

Figure 1

## Figure 2




Order # 310

Print 360

Help 360

W/All	w/V	Buy/Sell	QTY	SYMB	EXP	Strike	Type	Price	Order Type	Hedge	Time Entered
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360

Order # 310

Print 360

Help 360

Send Order 320

Edit Order 360

Cancel Working Order 310

Figure 3

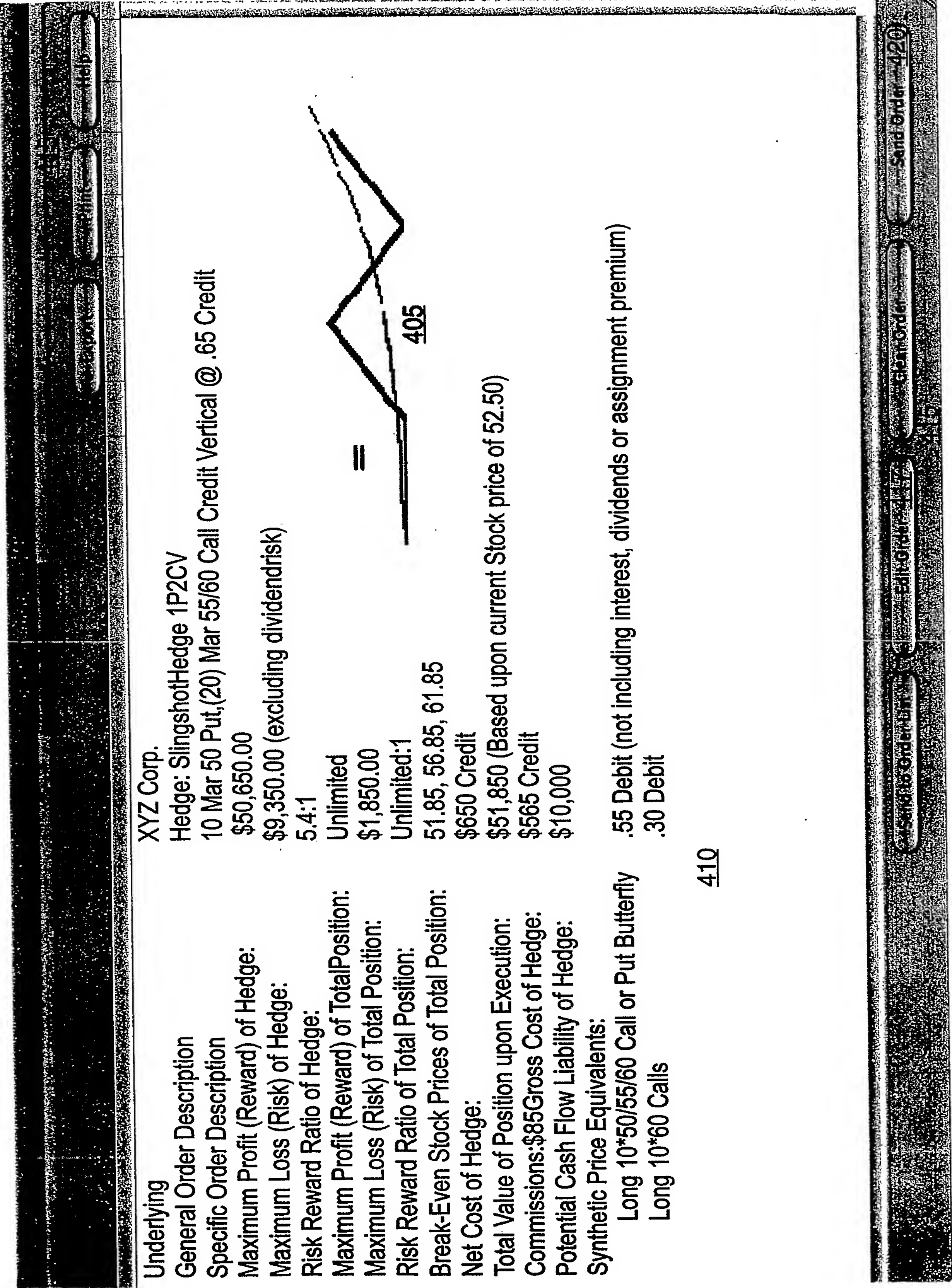


Figure 4



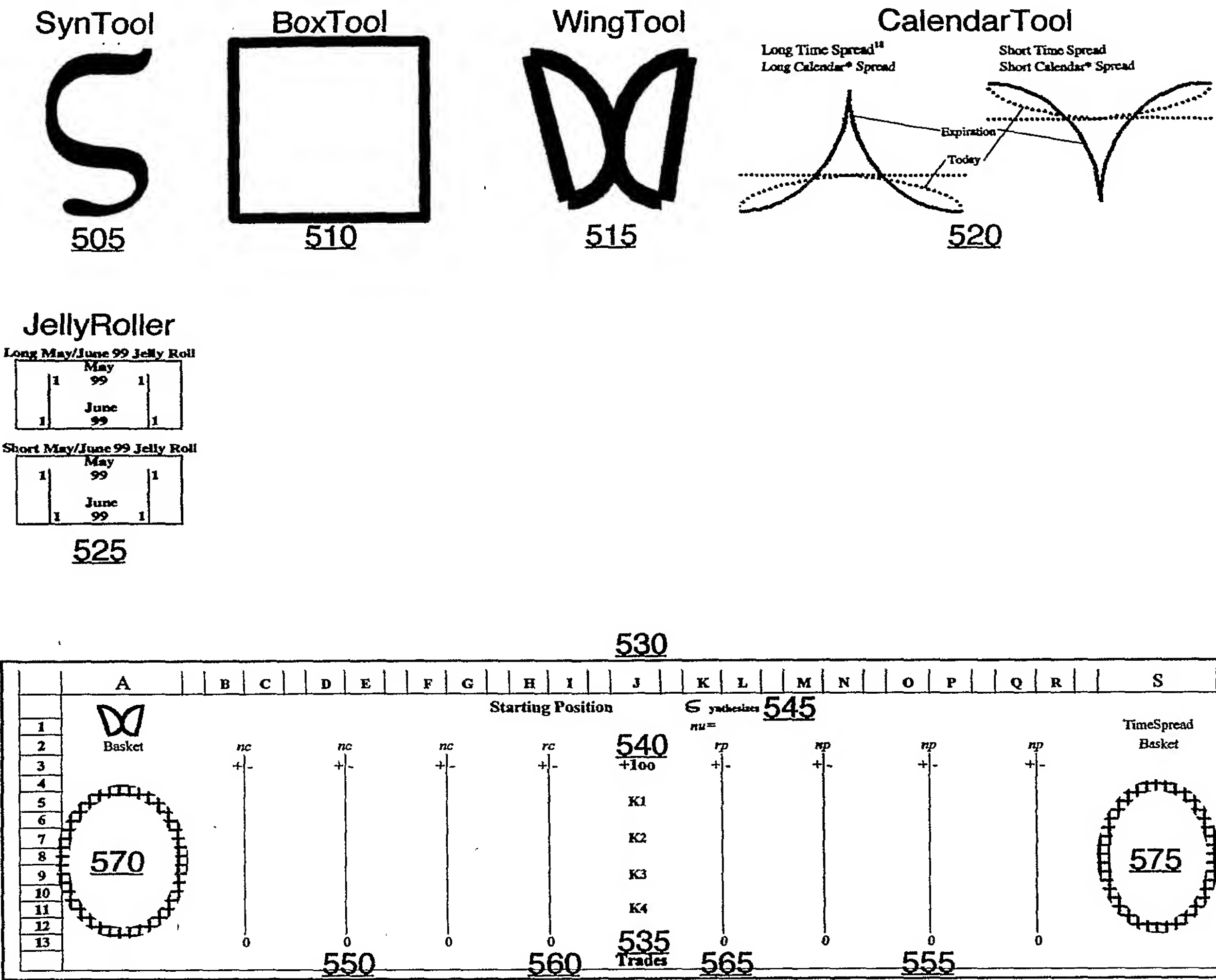
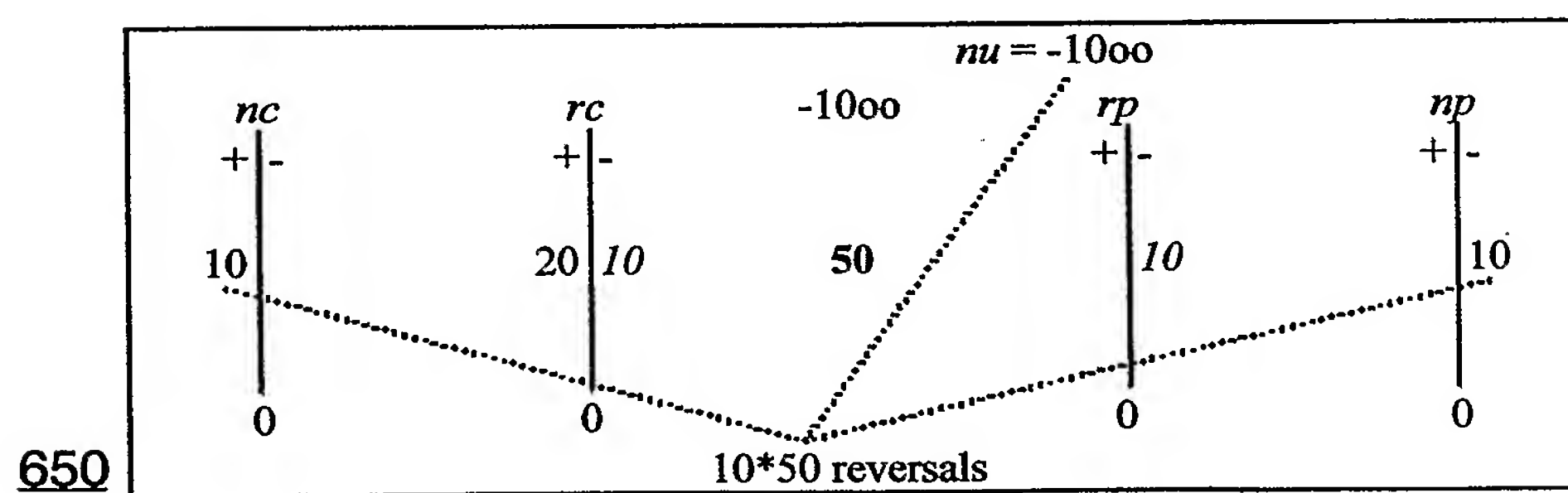
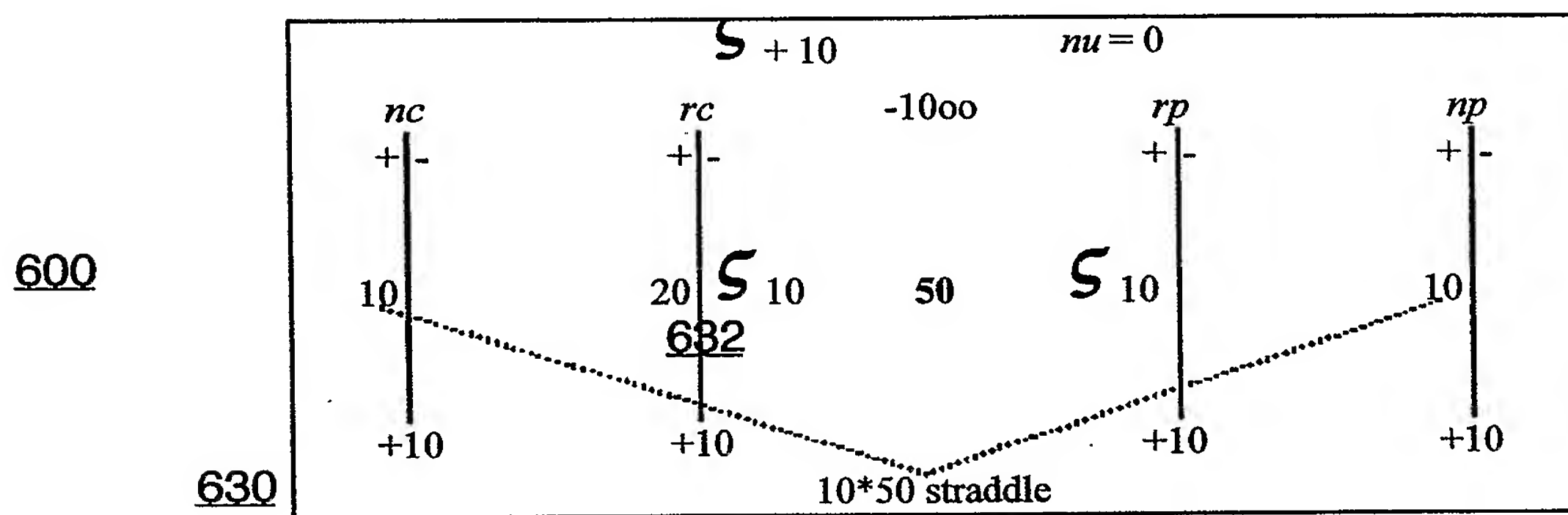
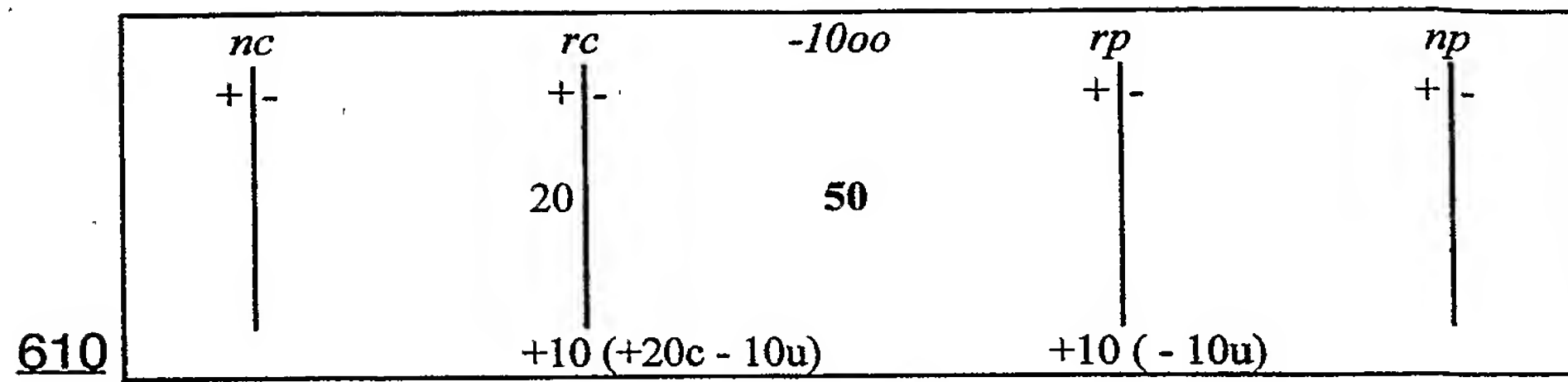


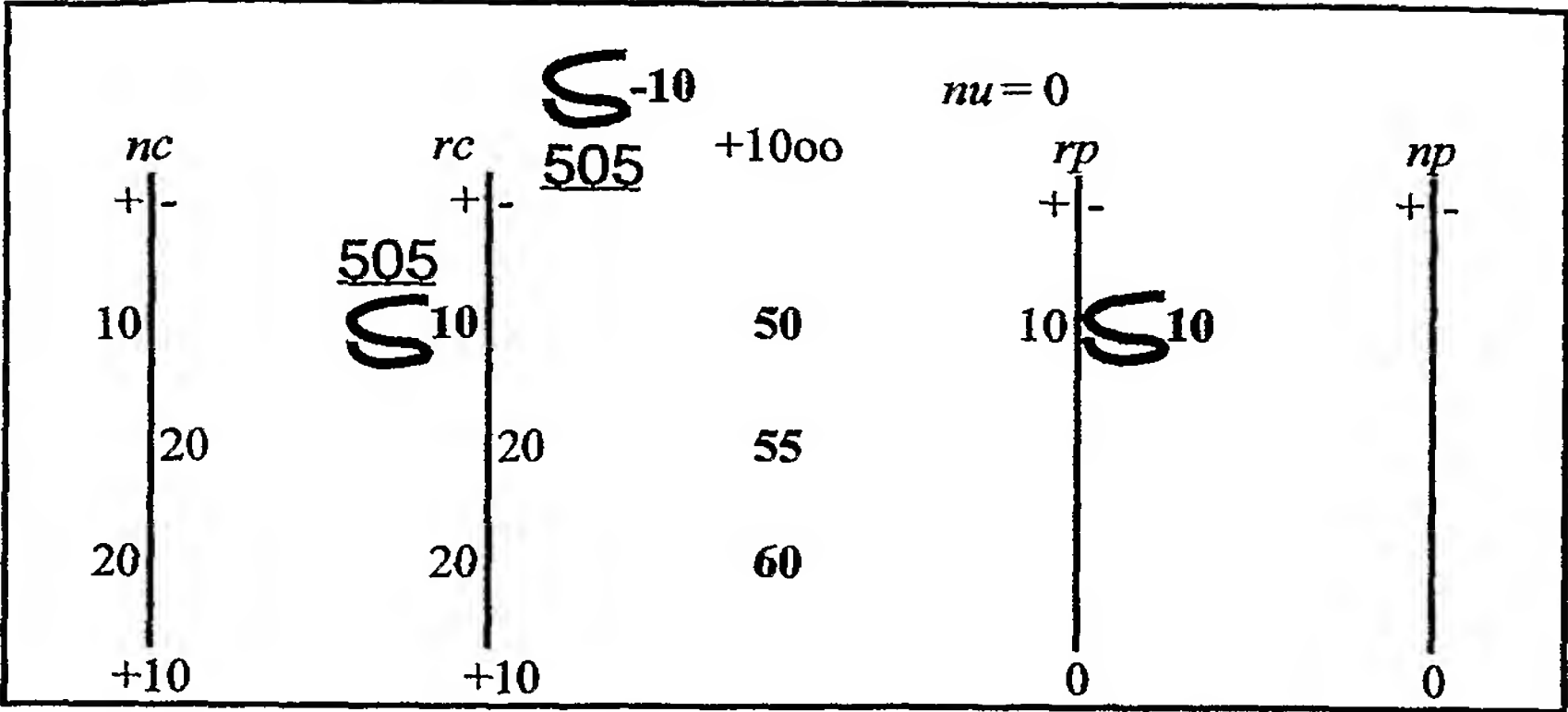
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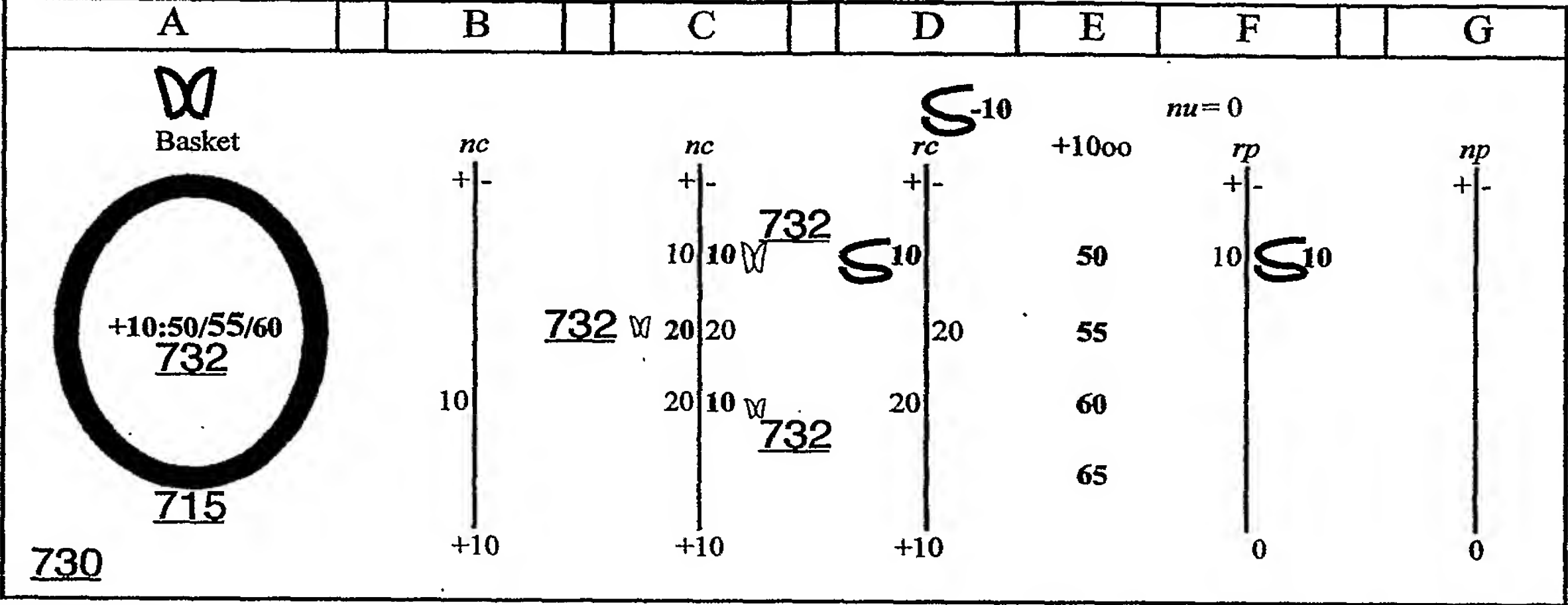
### Figure 6



710



Slingshot Dissection – Removing 10 Long 50/55/60 Butterflies and 10 Short 55/60/65 Butterflies



Dissection of a Diagonal

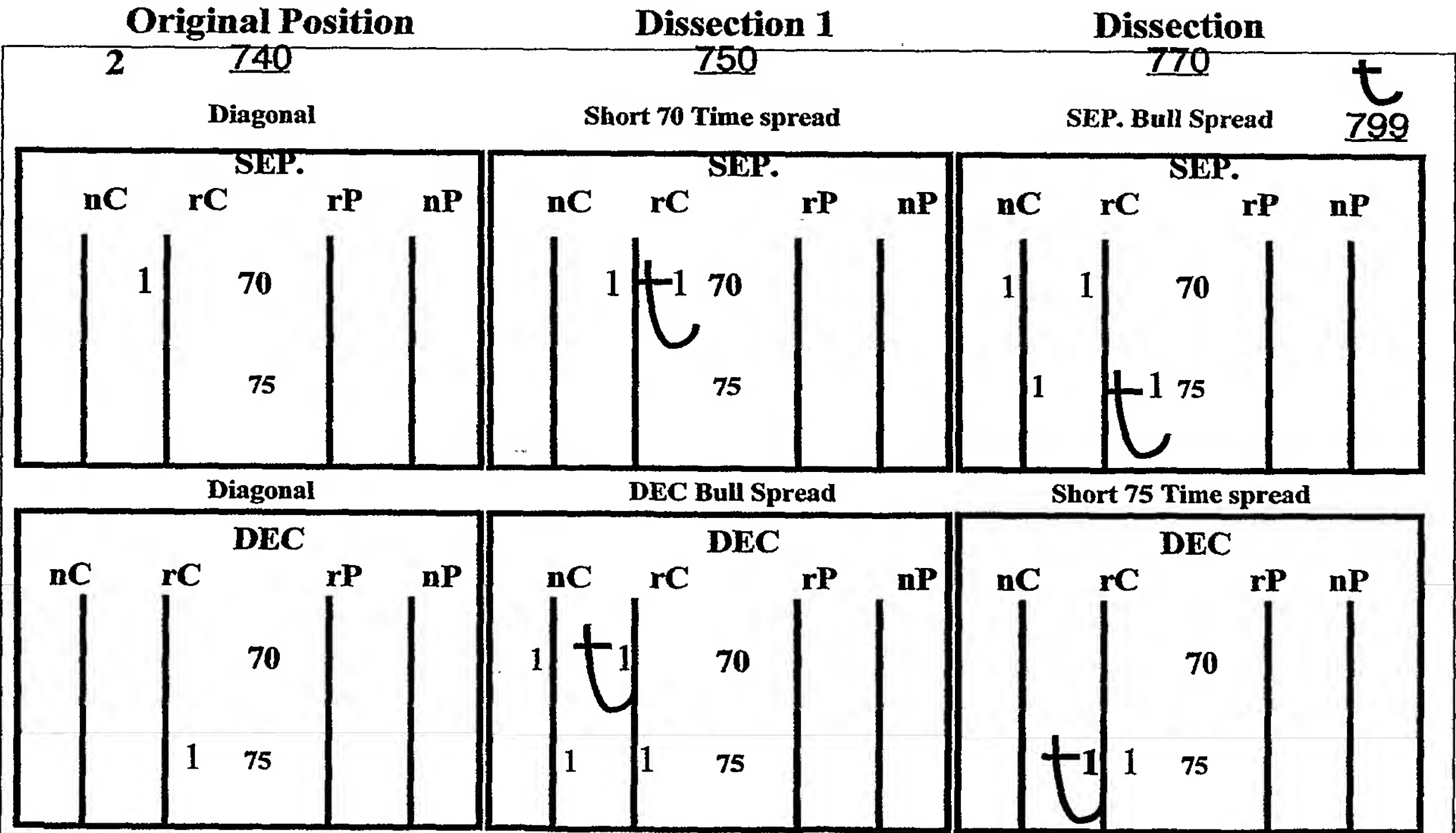


Figure 7

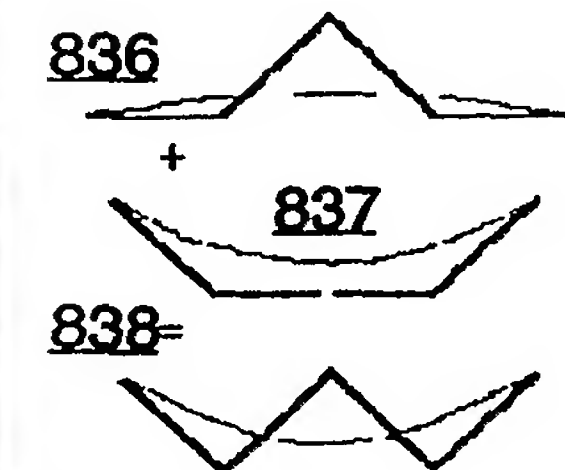
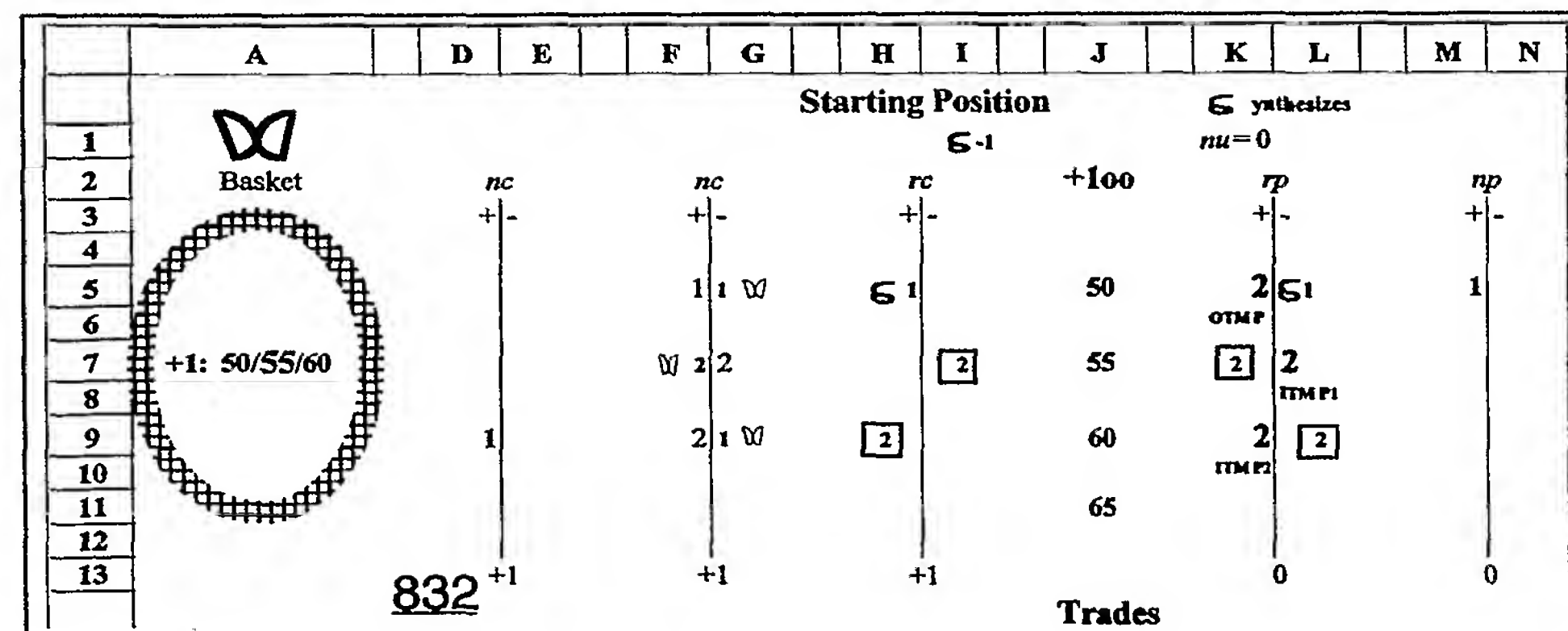
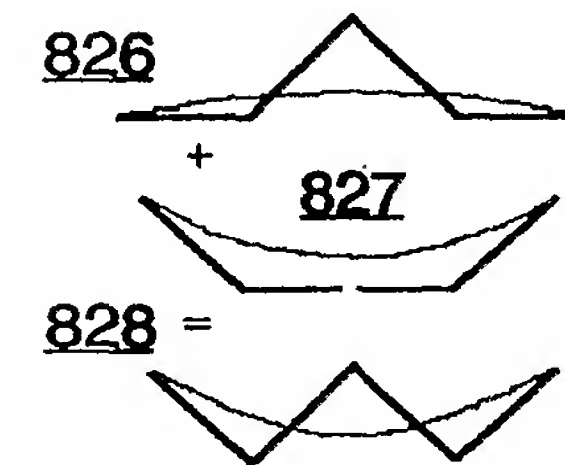
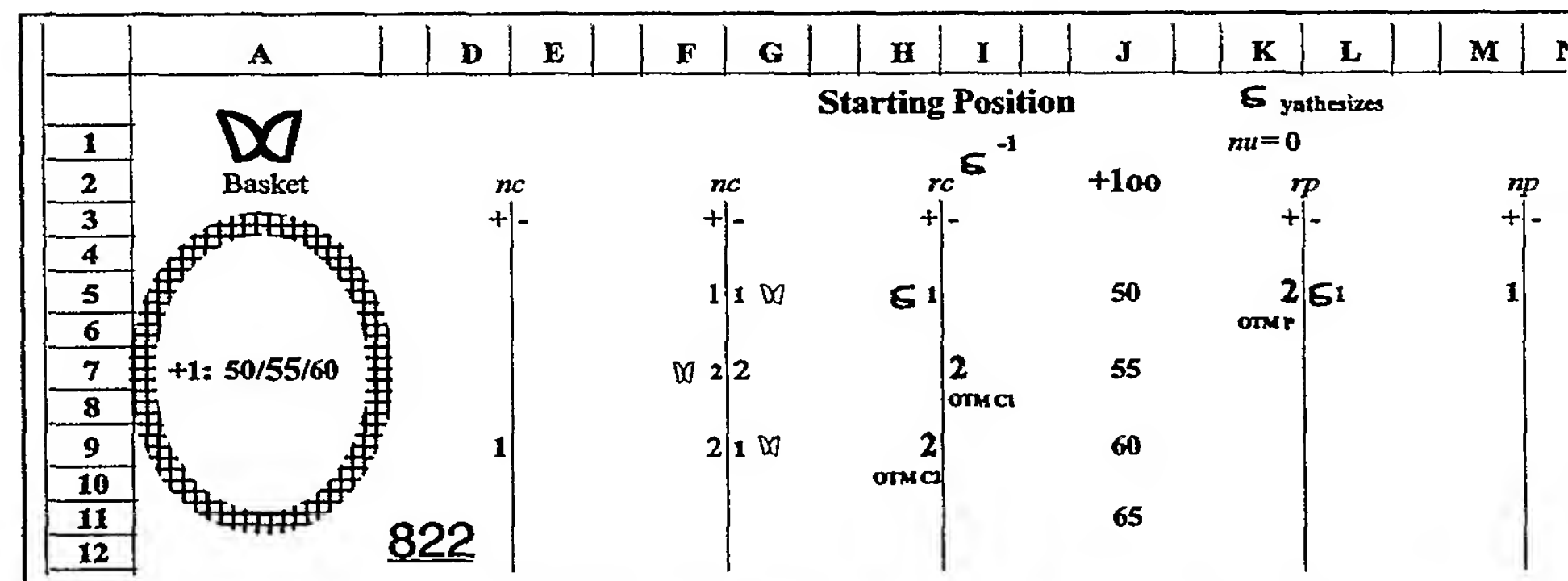
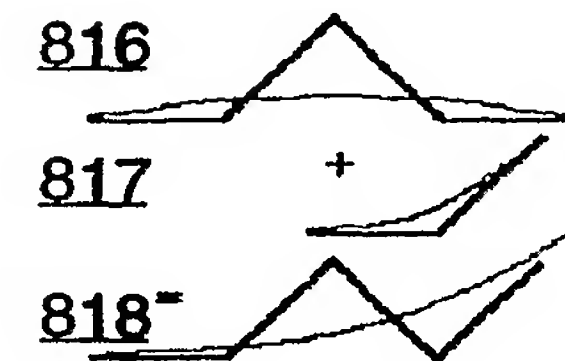
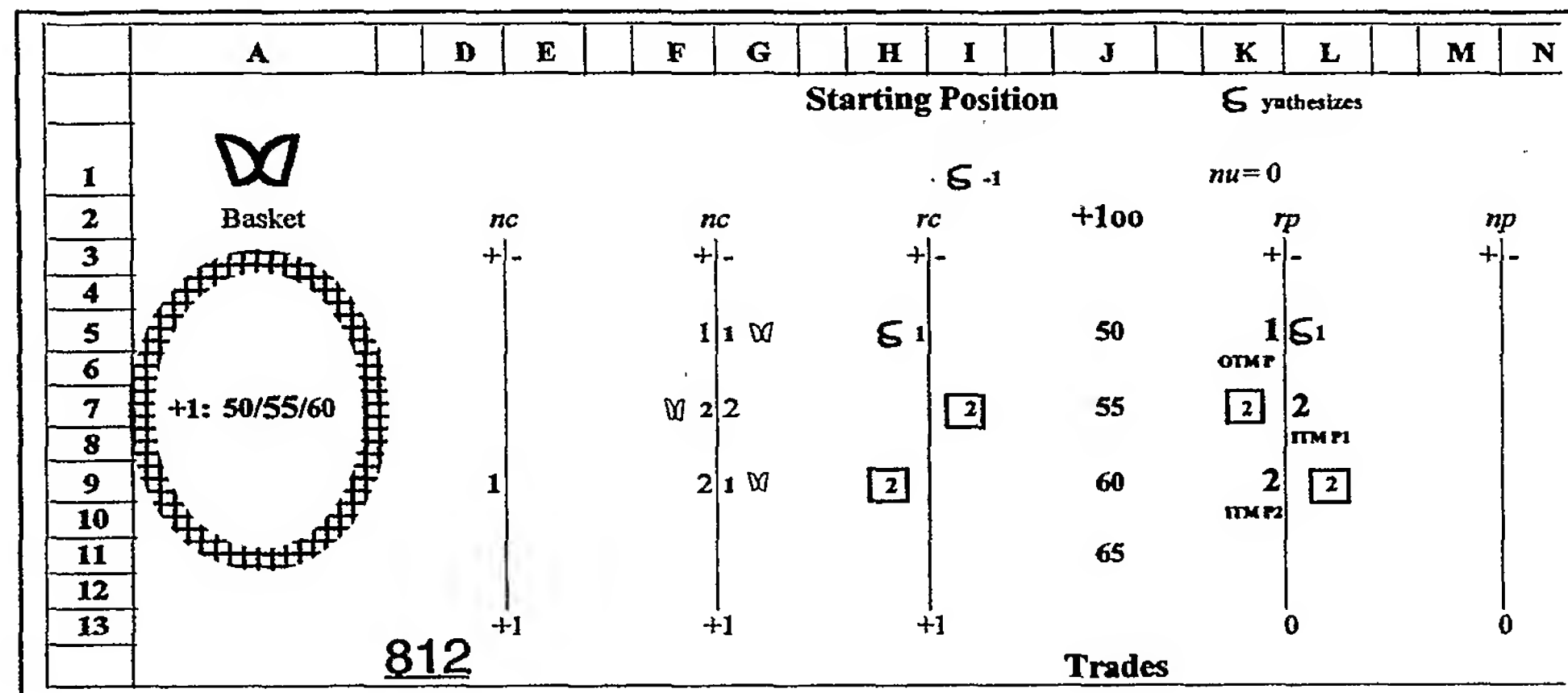
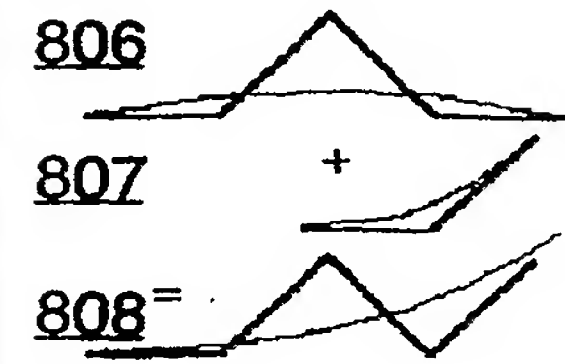
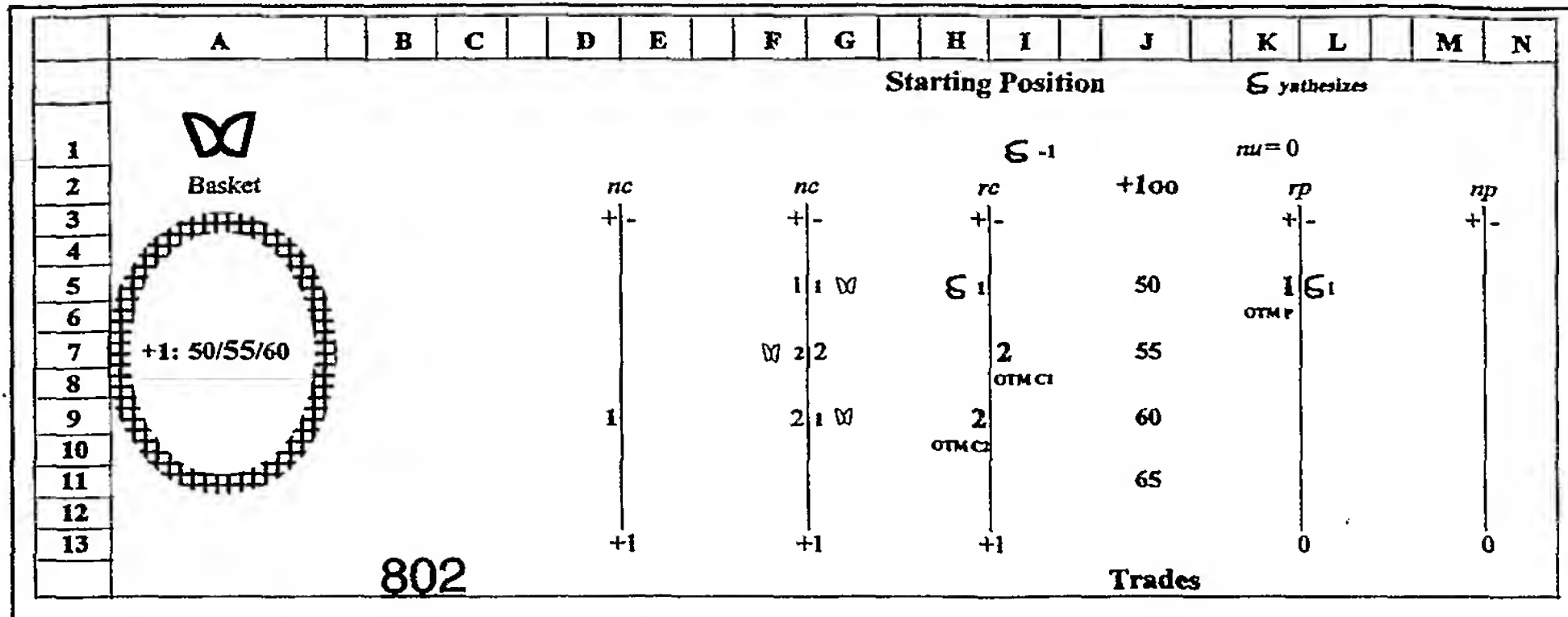


Figure 8



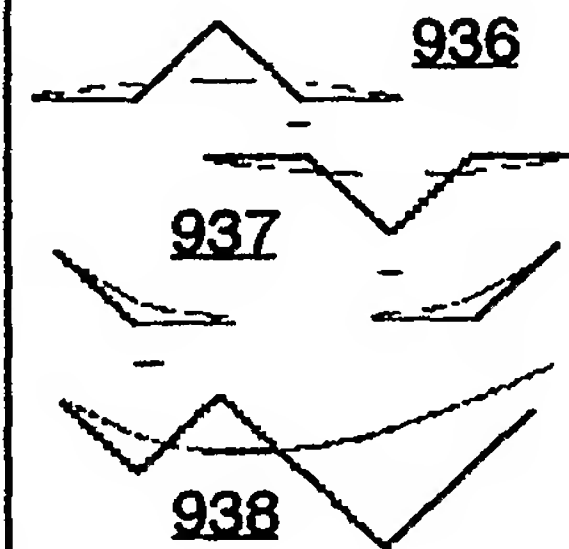
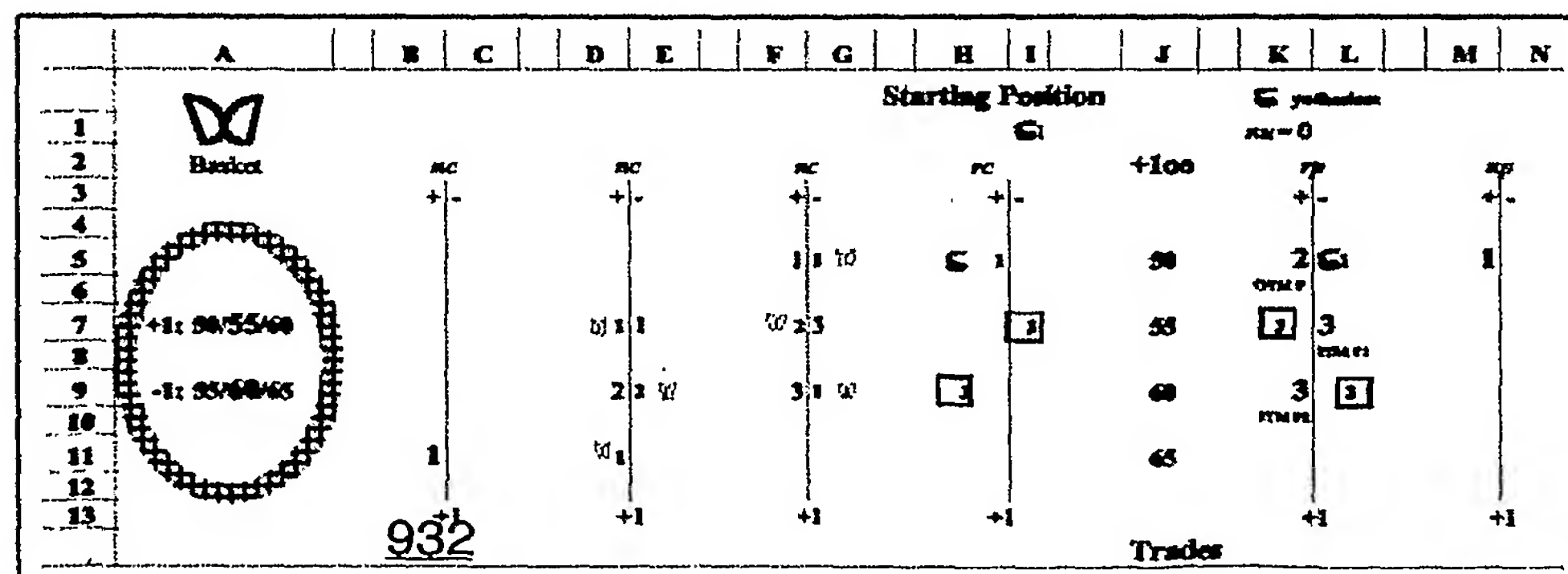
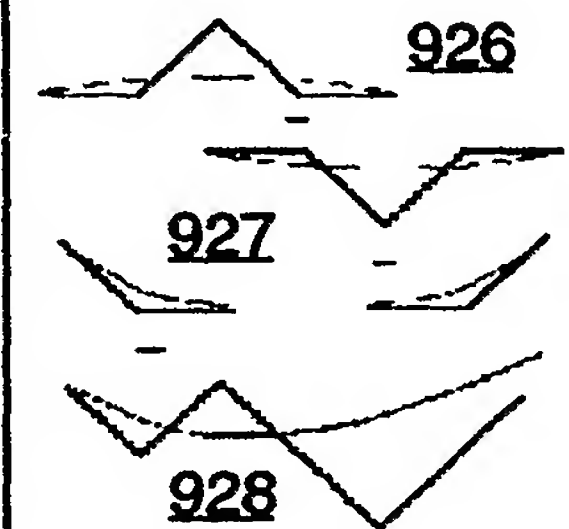
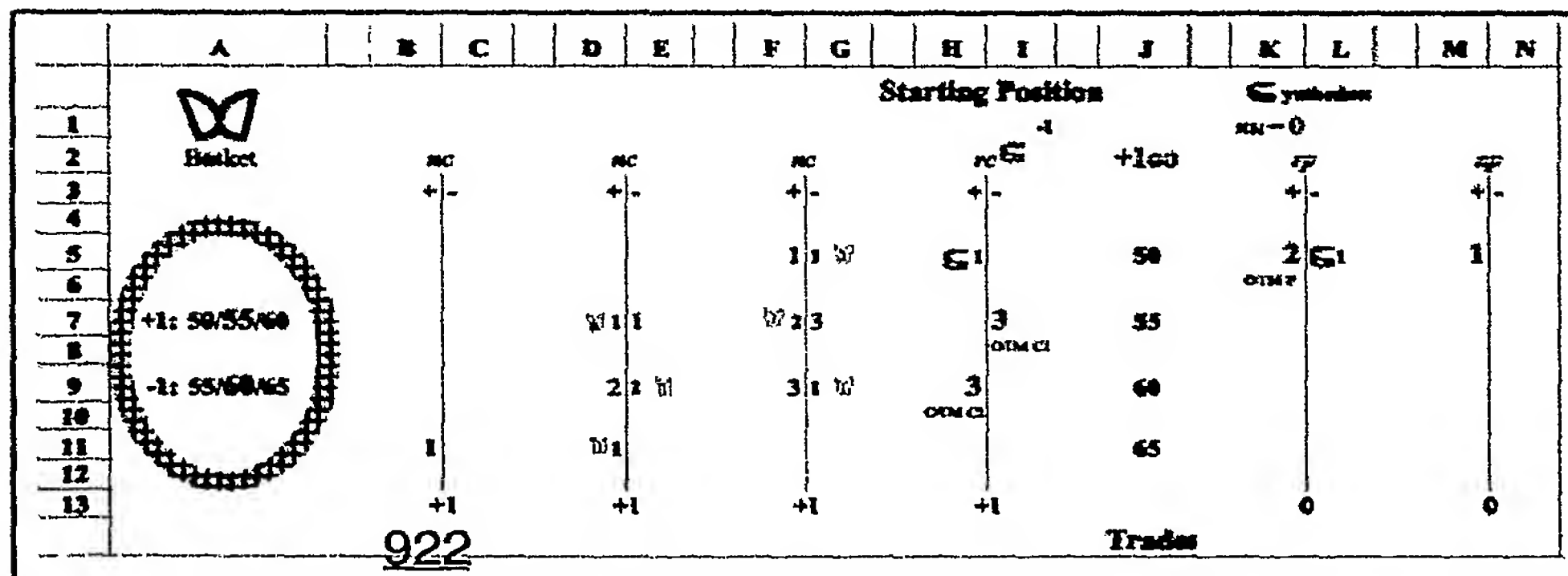
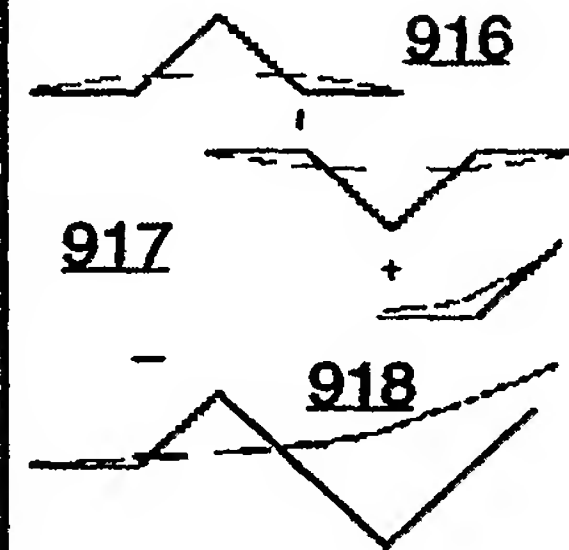
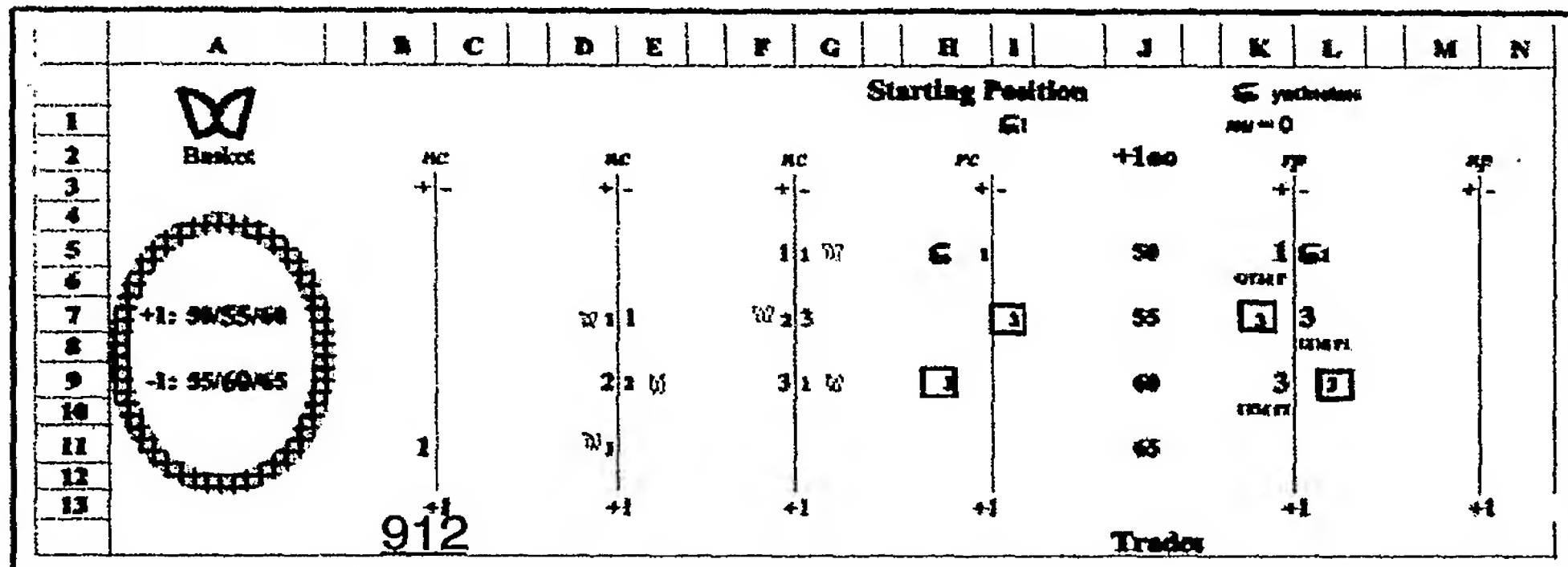
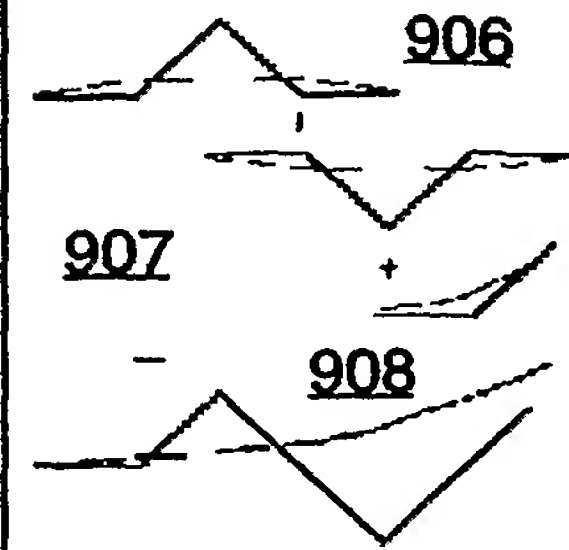
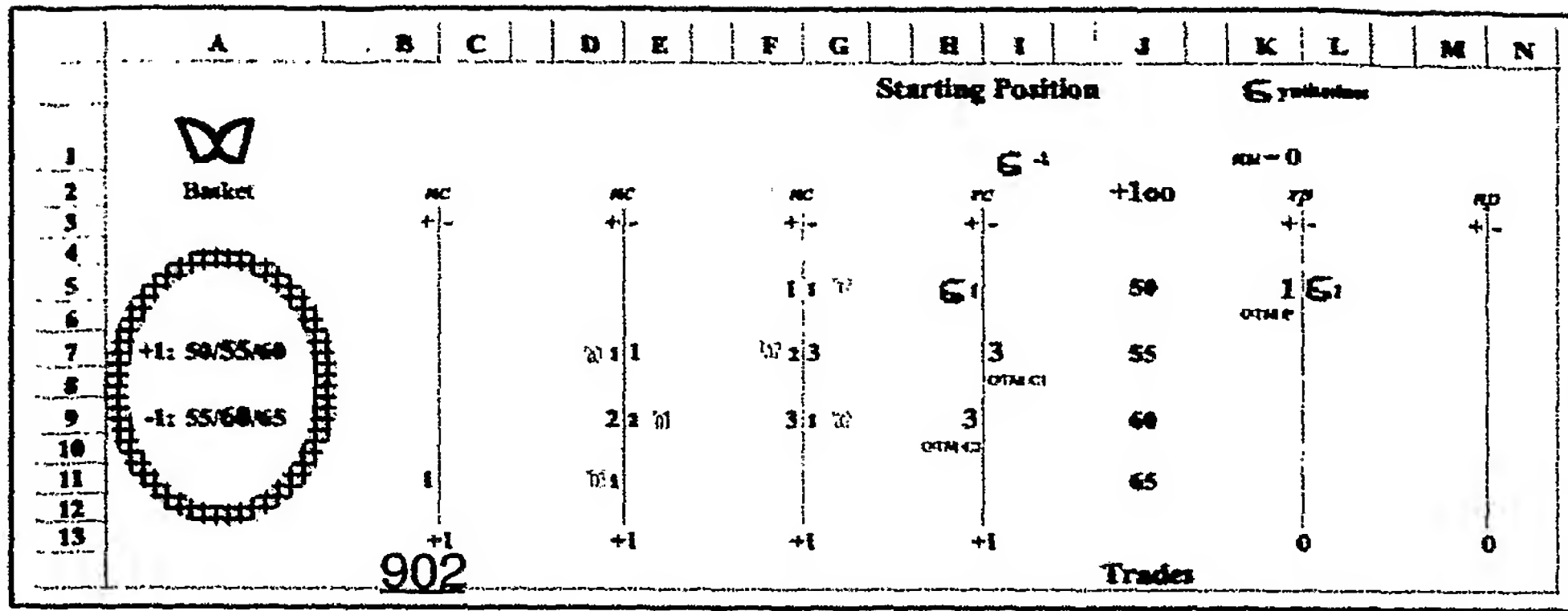


Figure 9

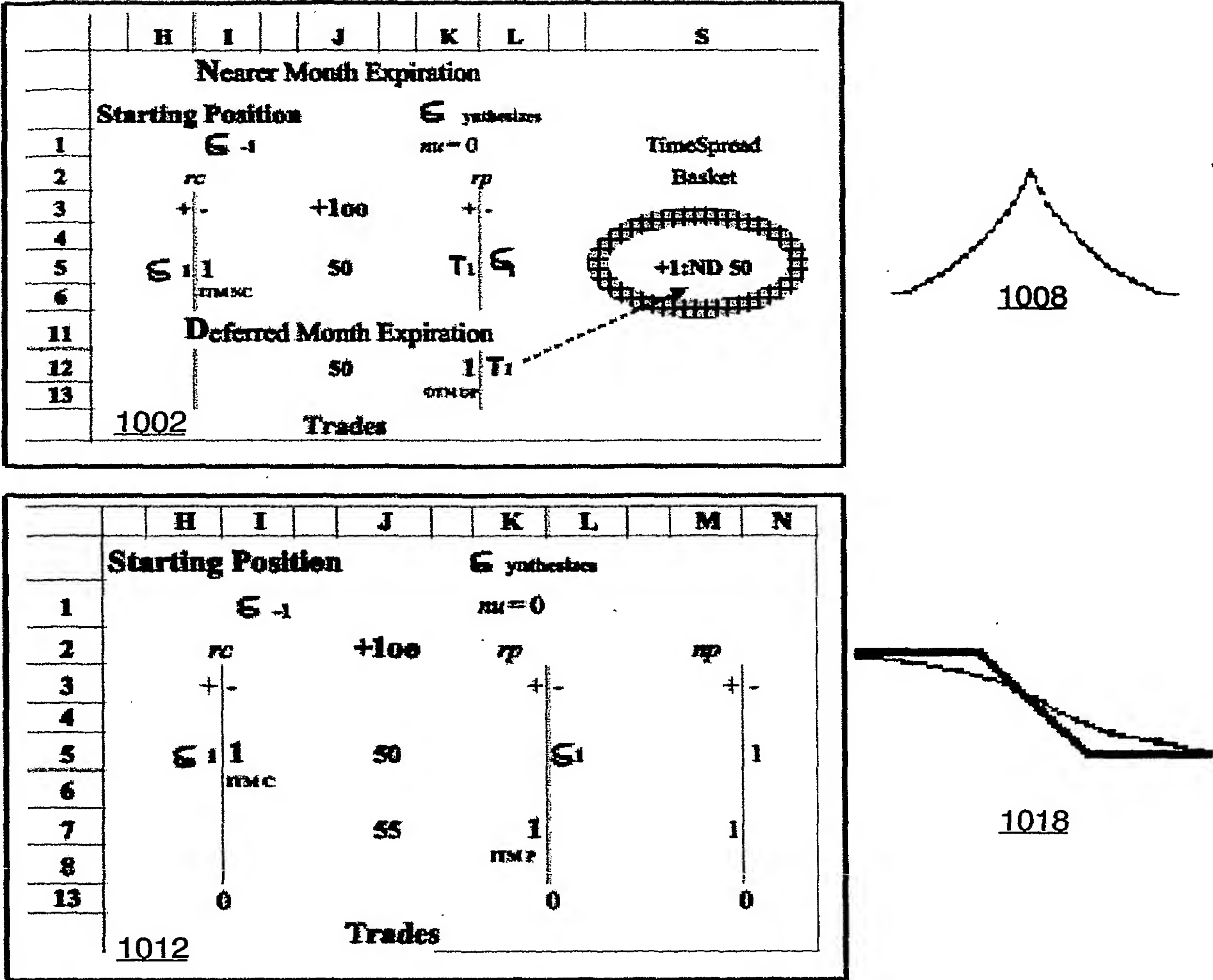


Figure 10



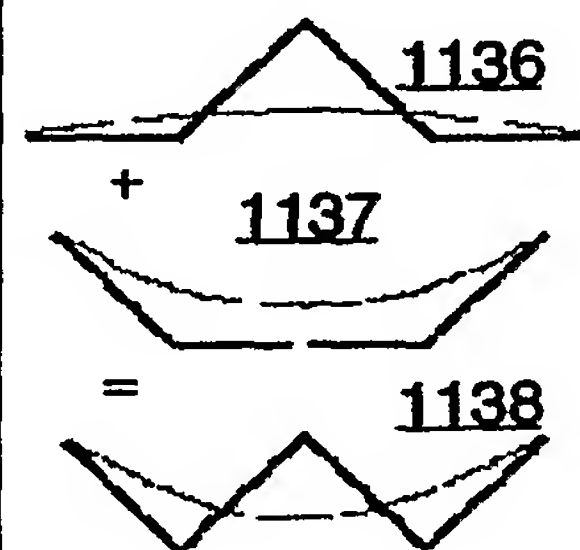
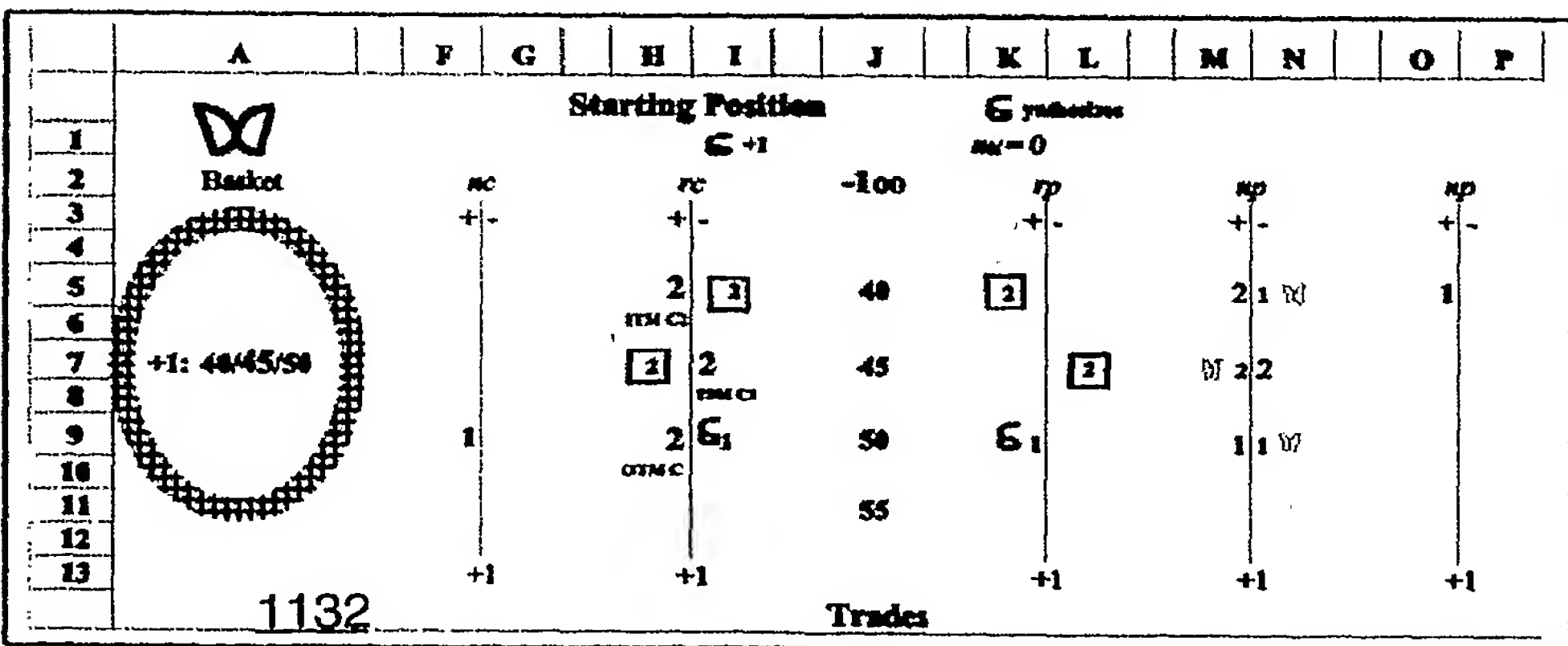
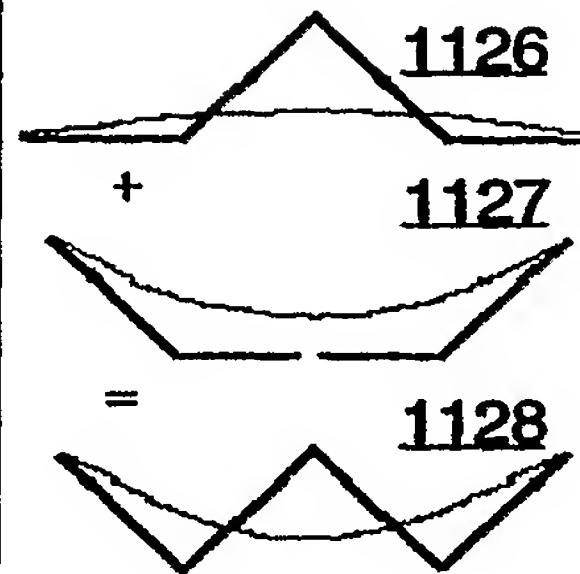
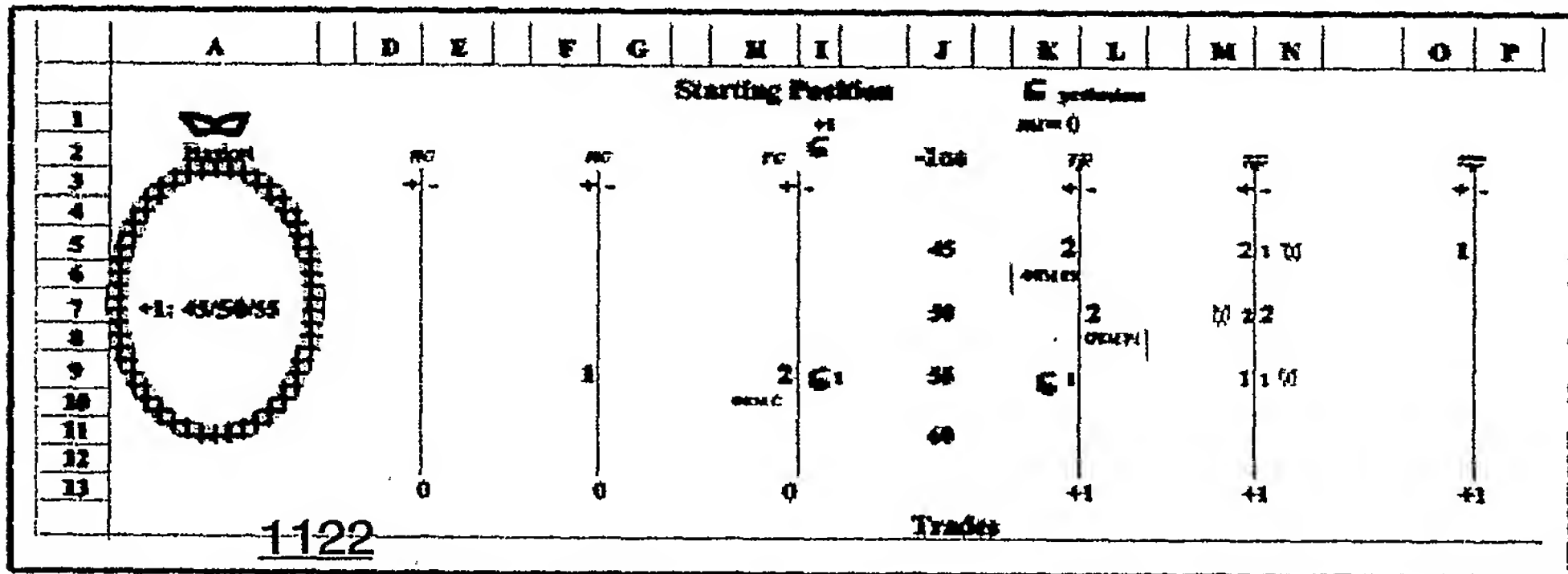
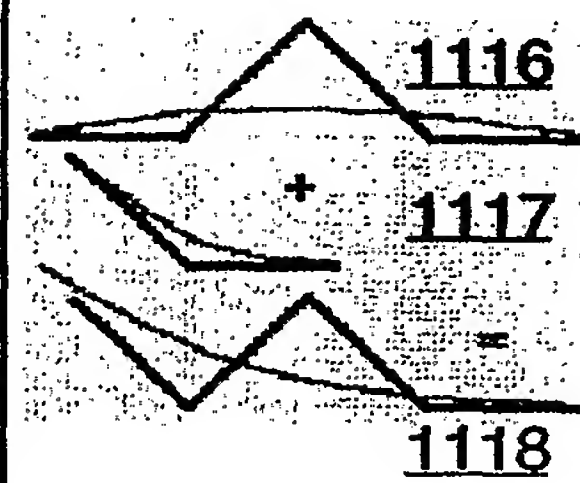
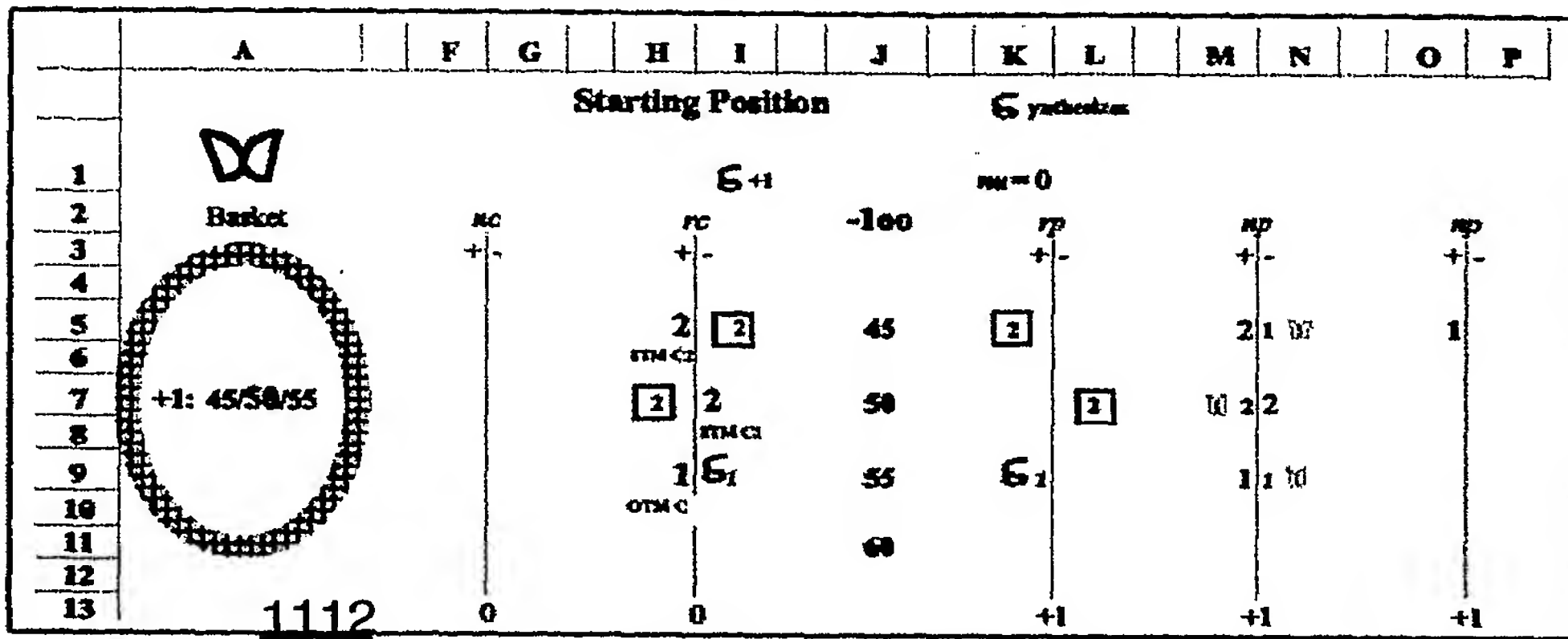
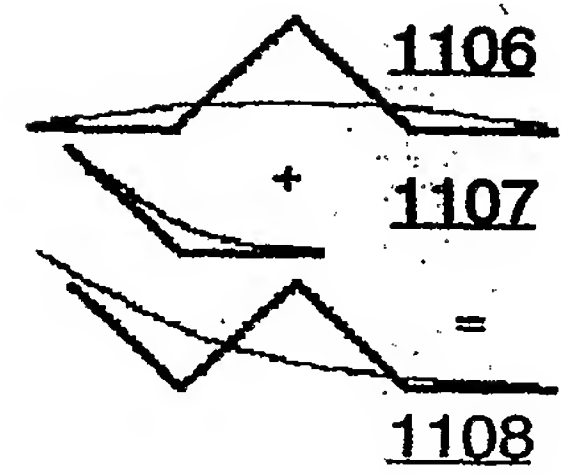
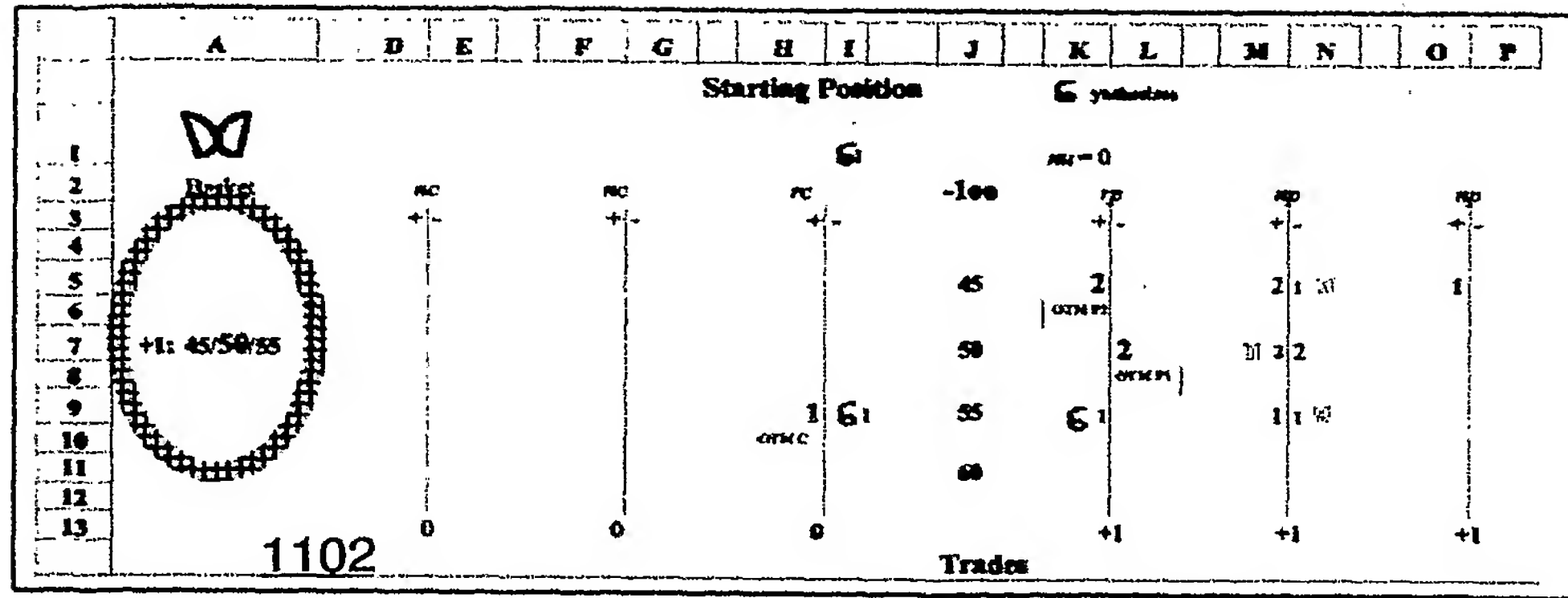


Figure 11

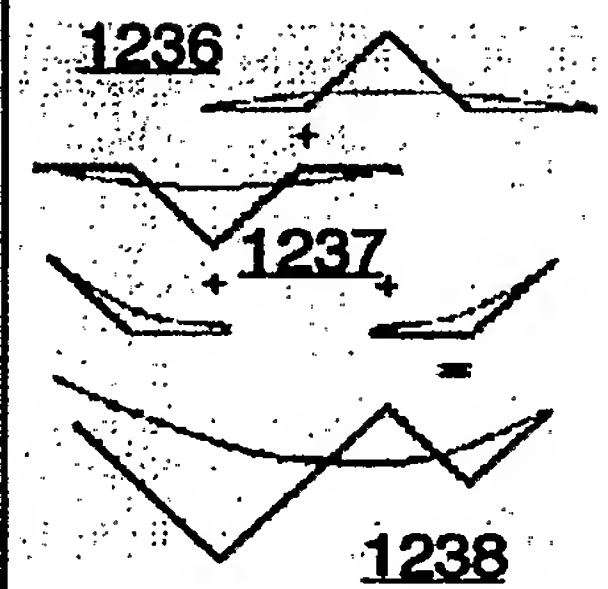
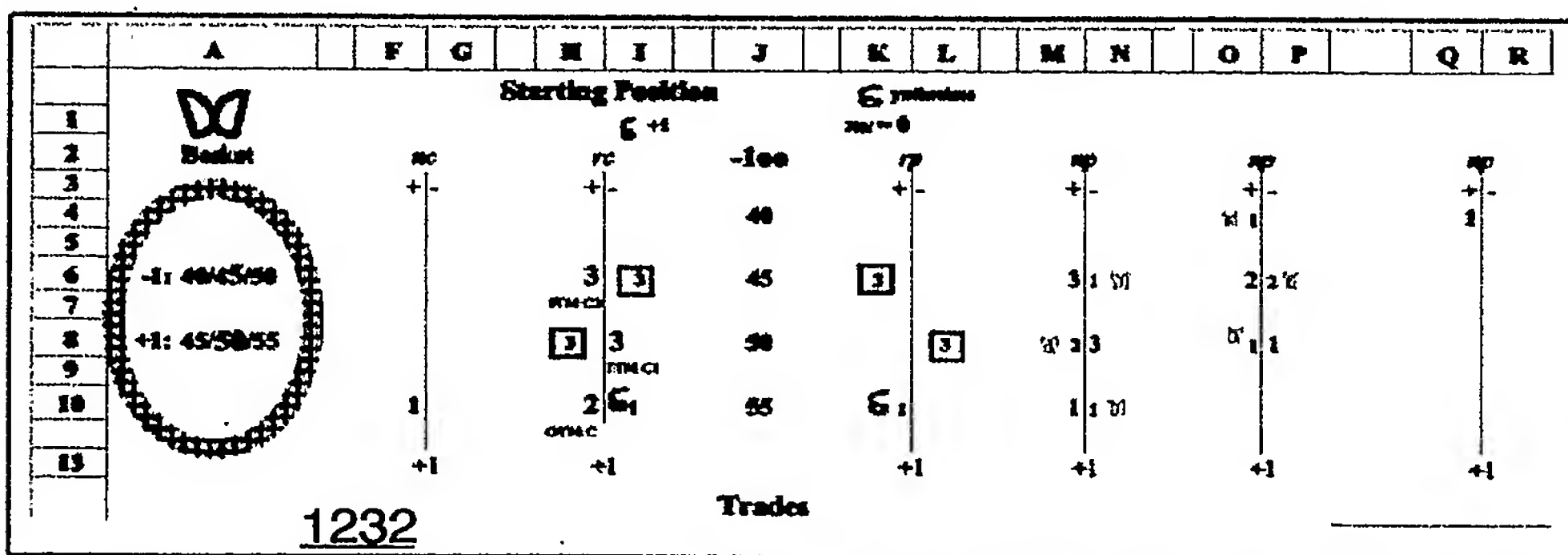
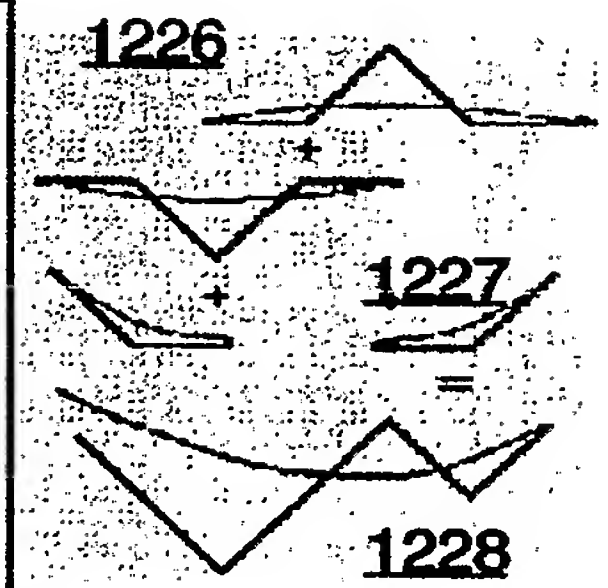
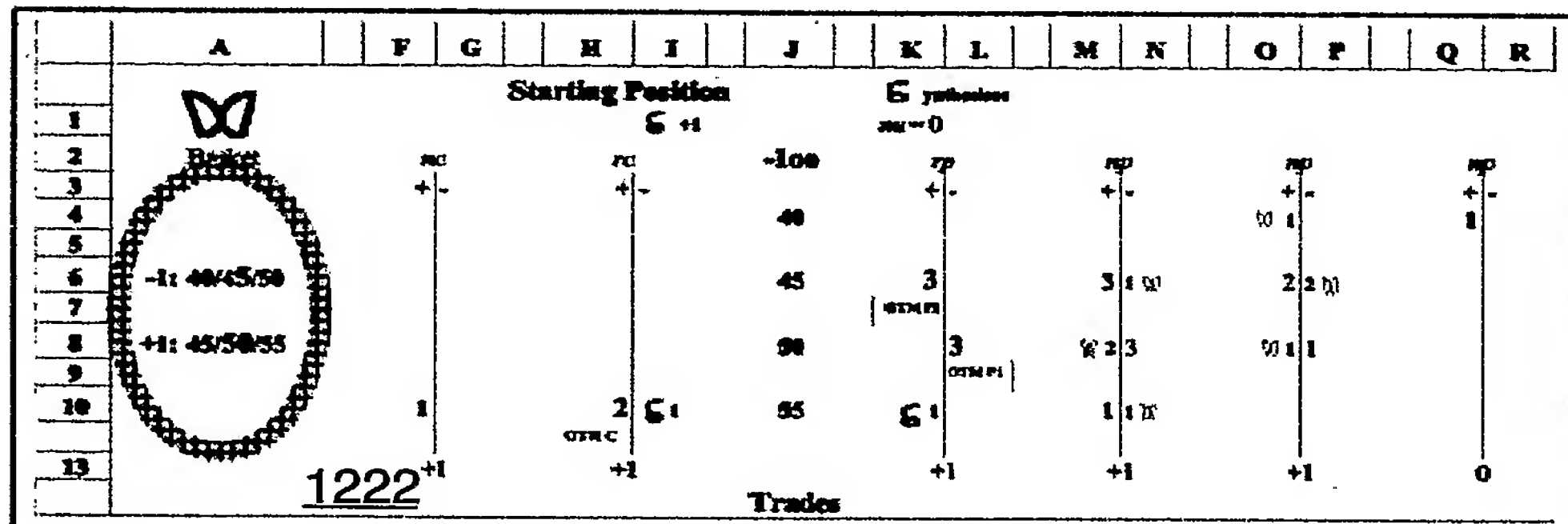
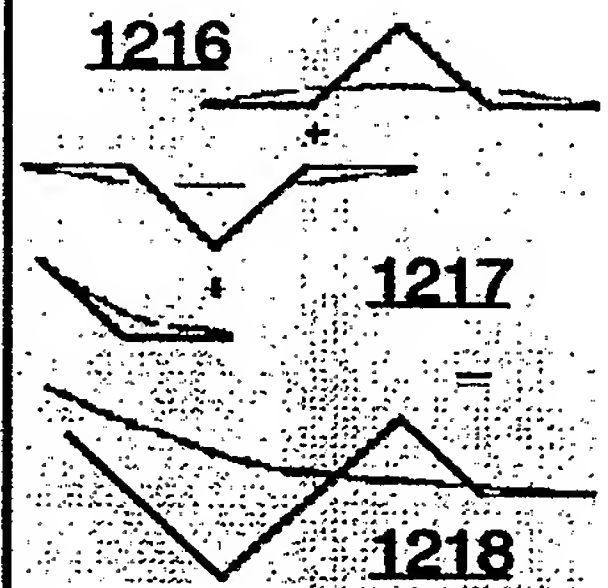
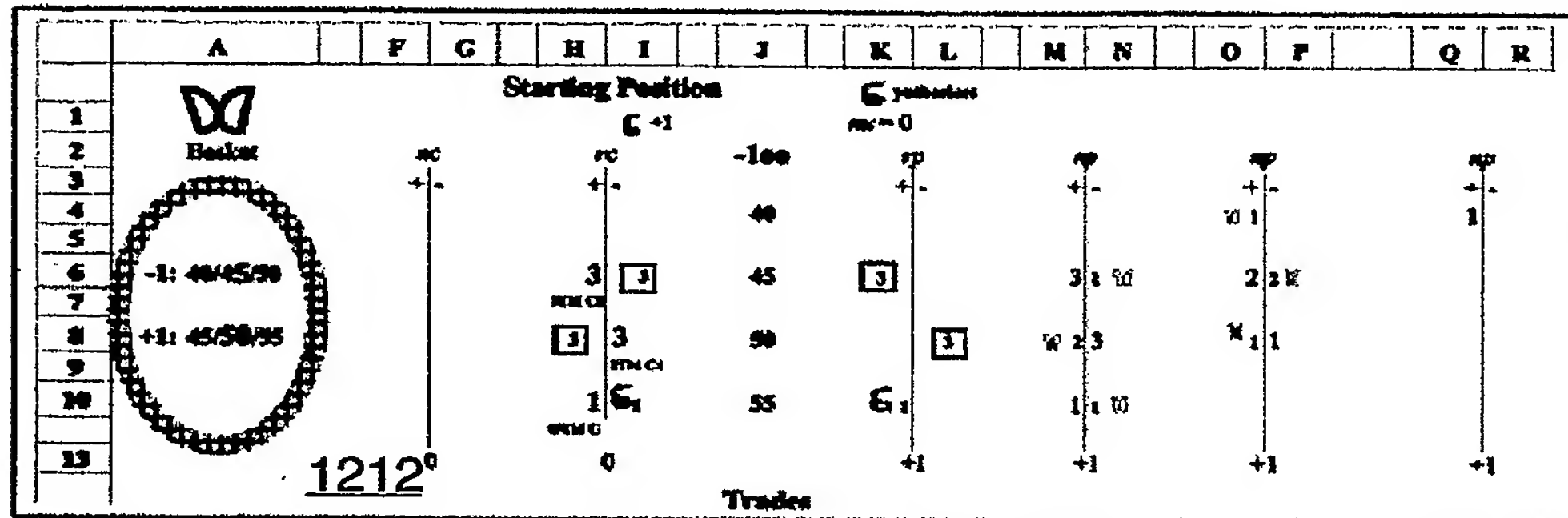
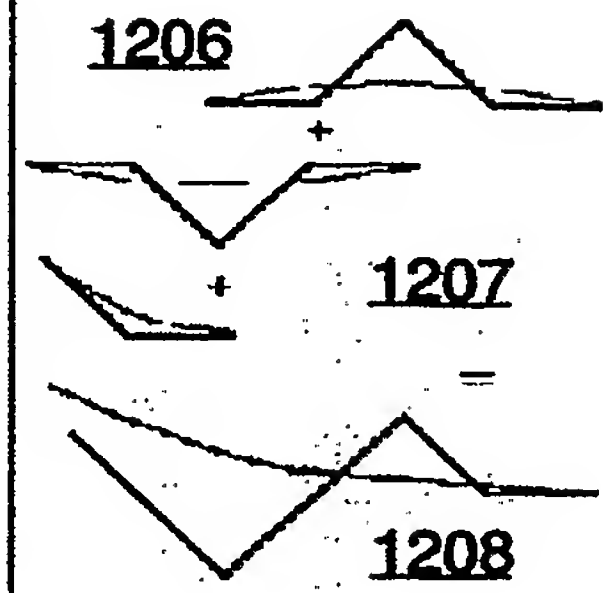
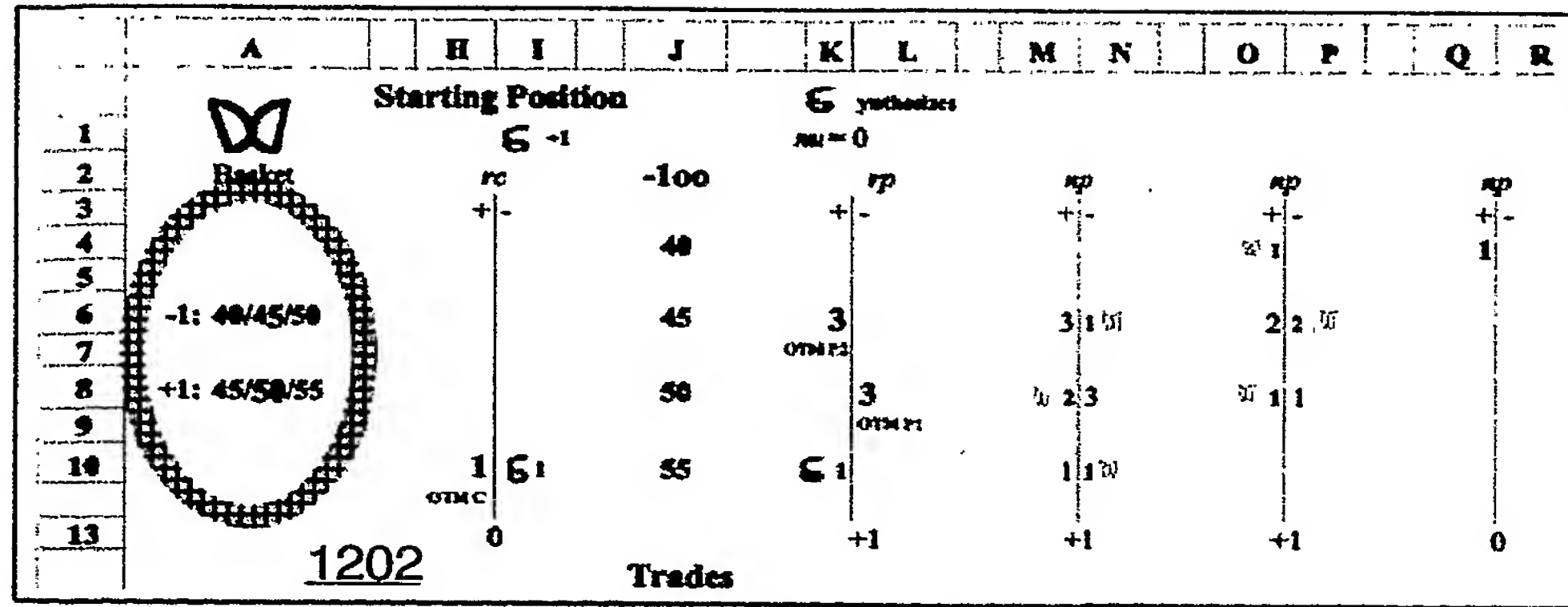


Figure 12



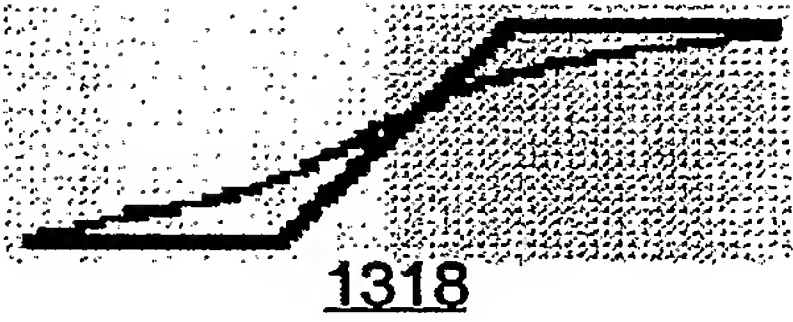
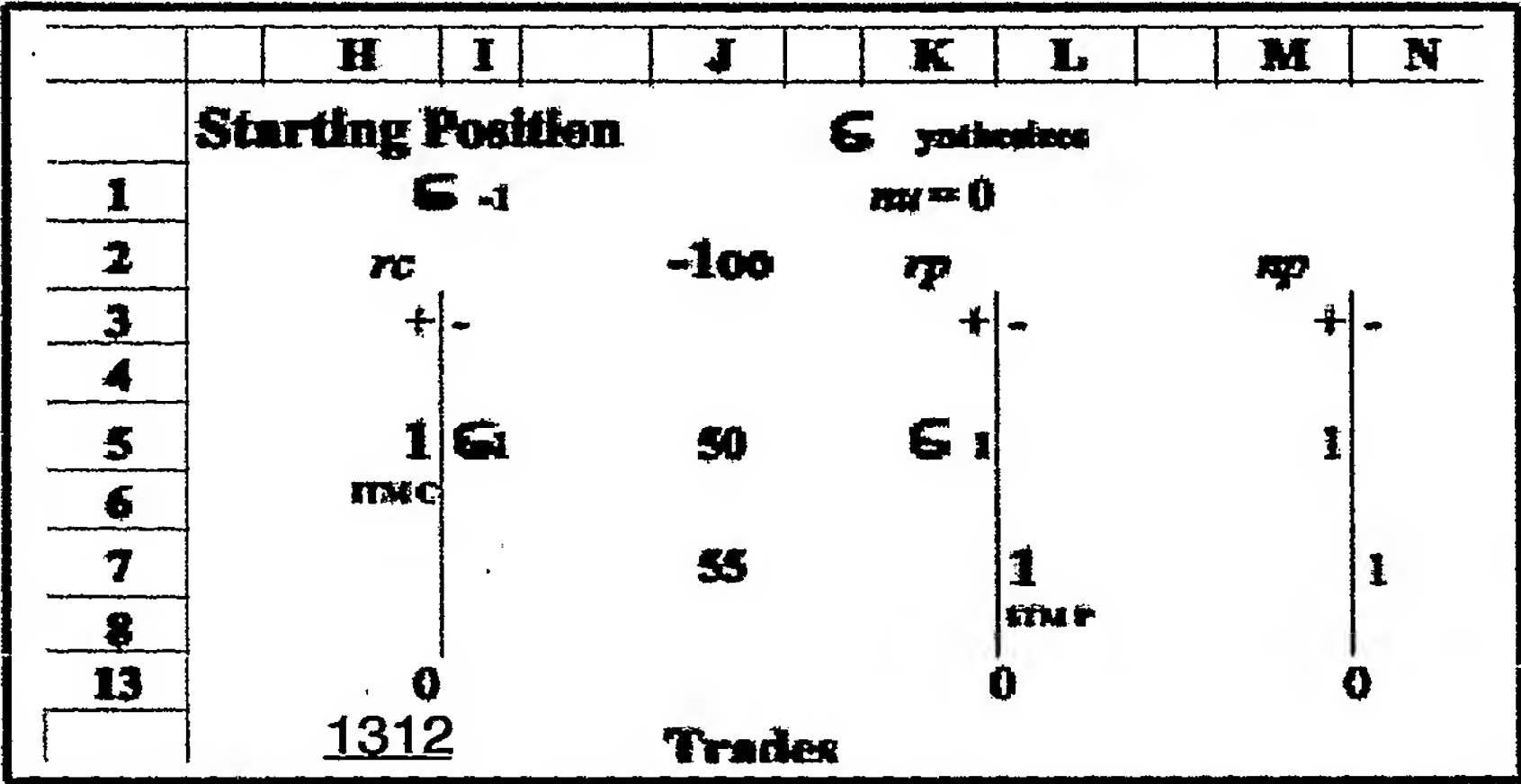
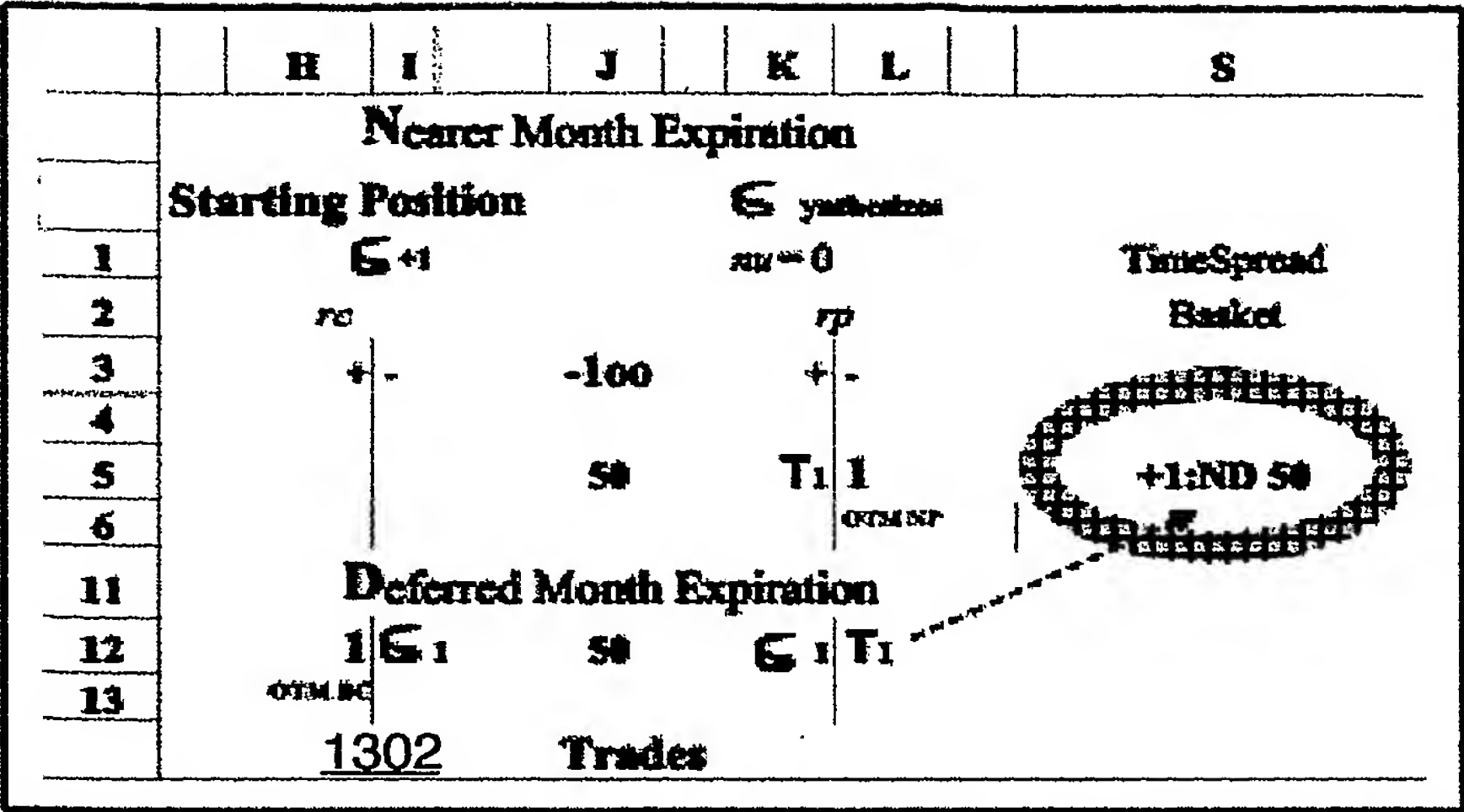


Figure 13

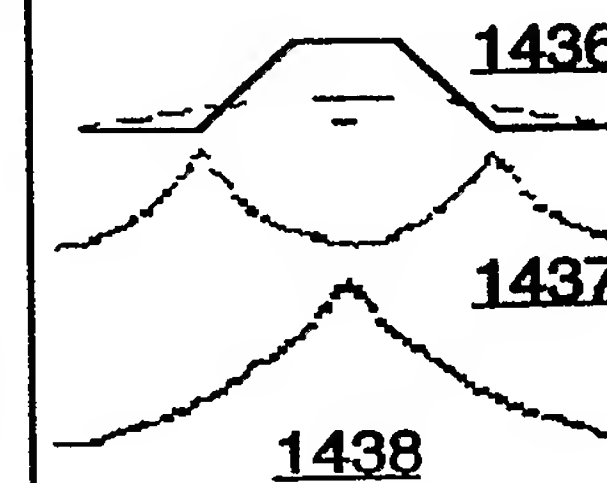
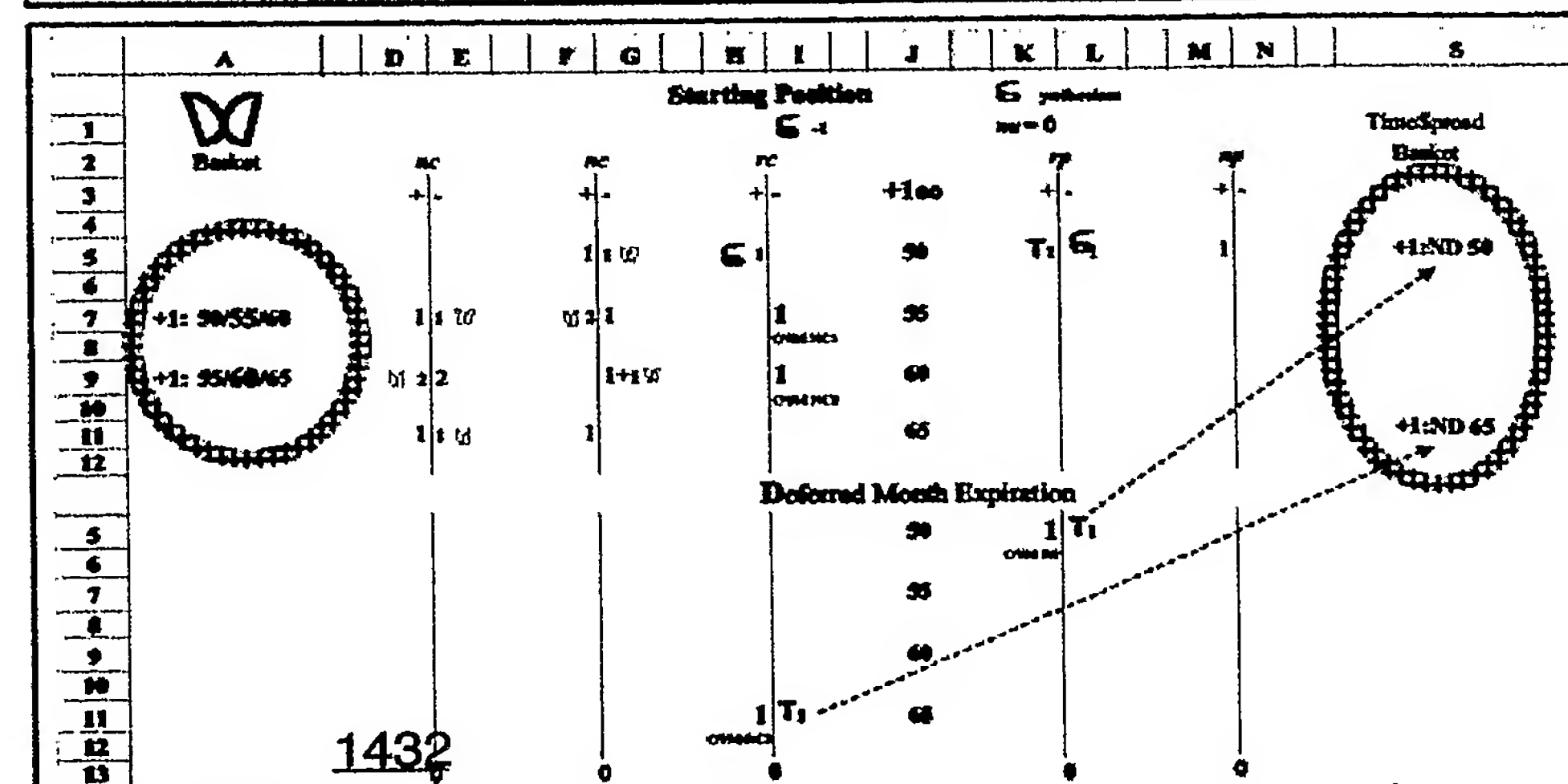
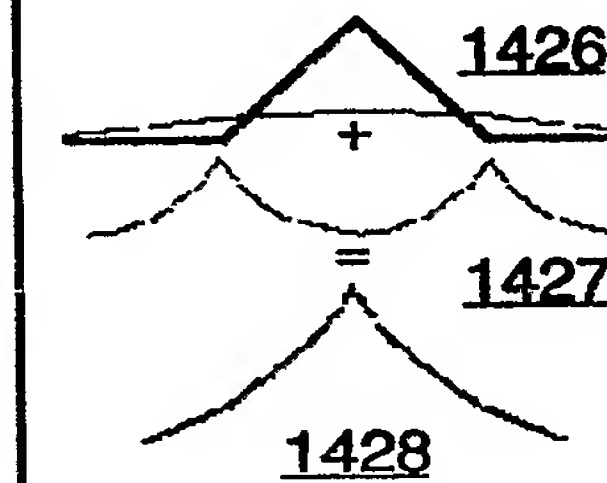
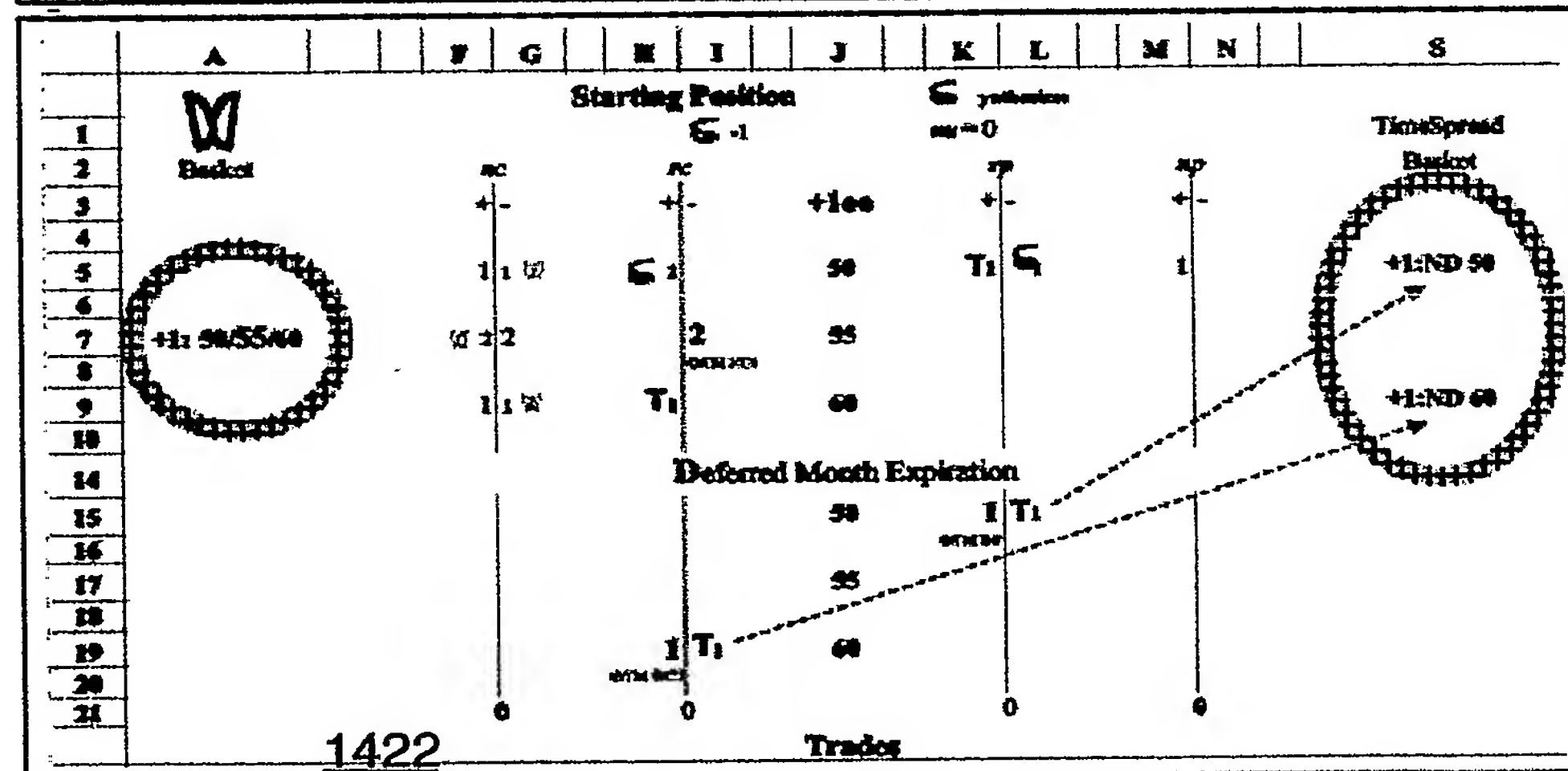
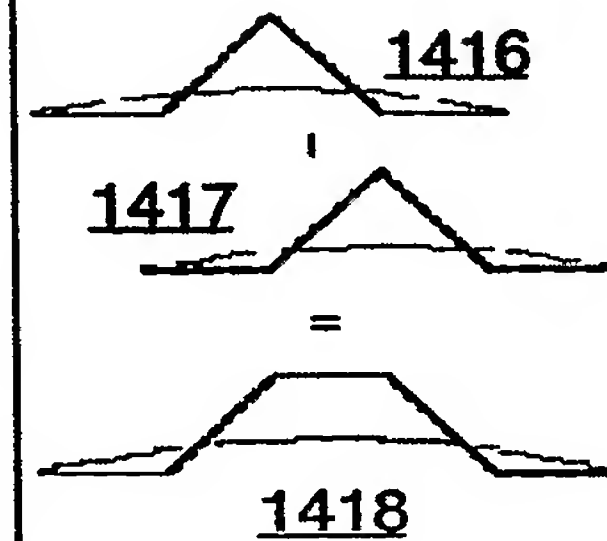
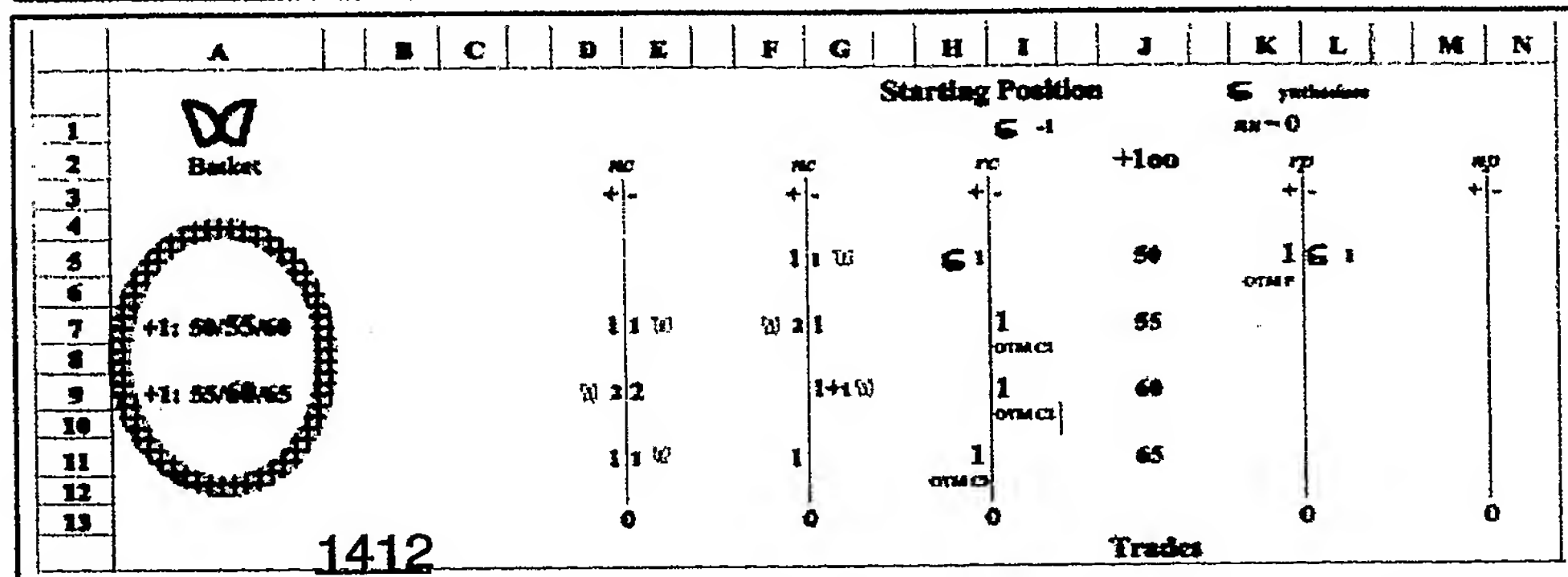
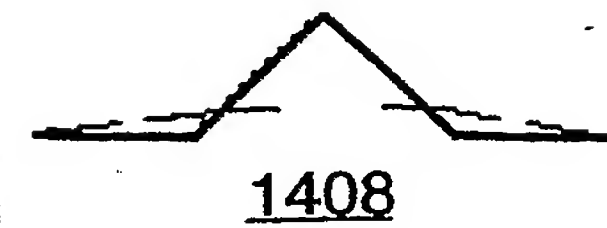
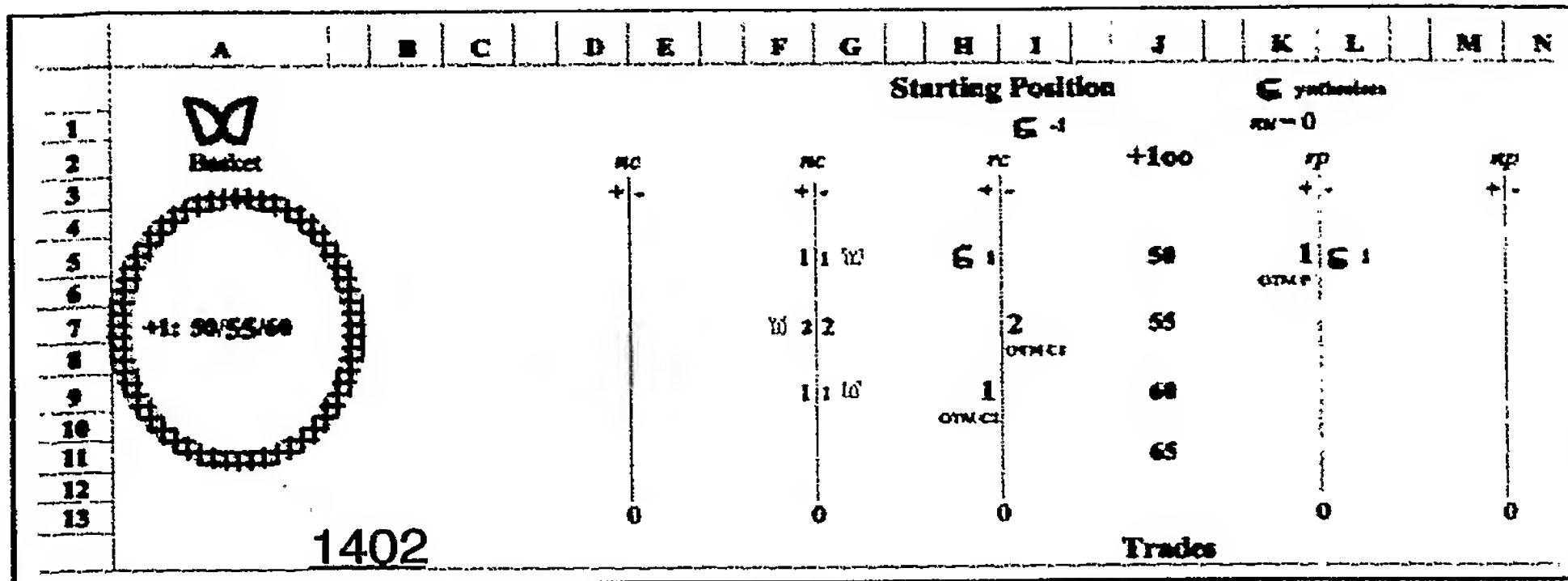


Figure 14

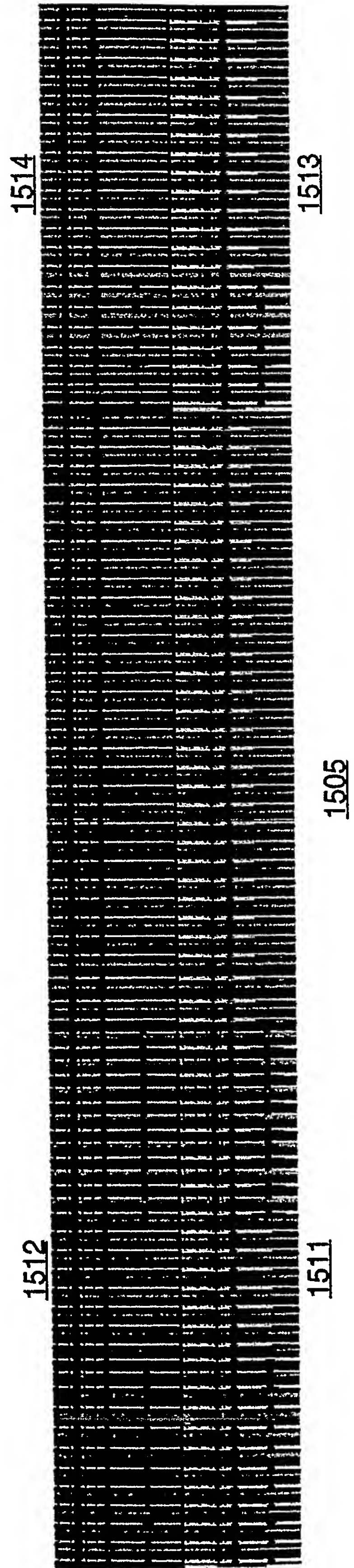
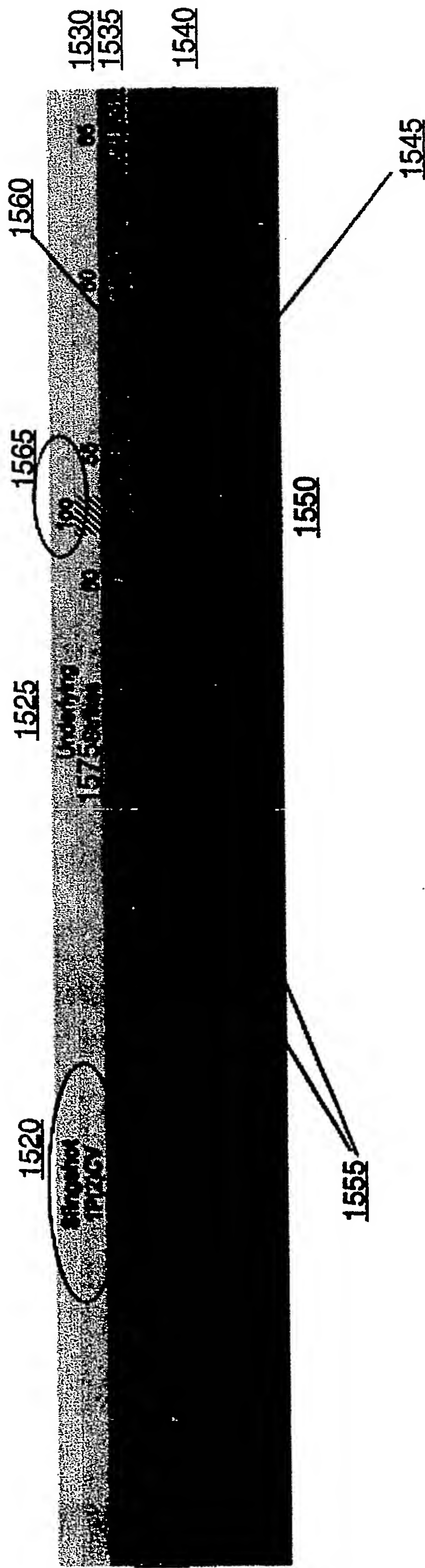


Figure 15



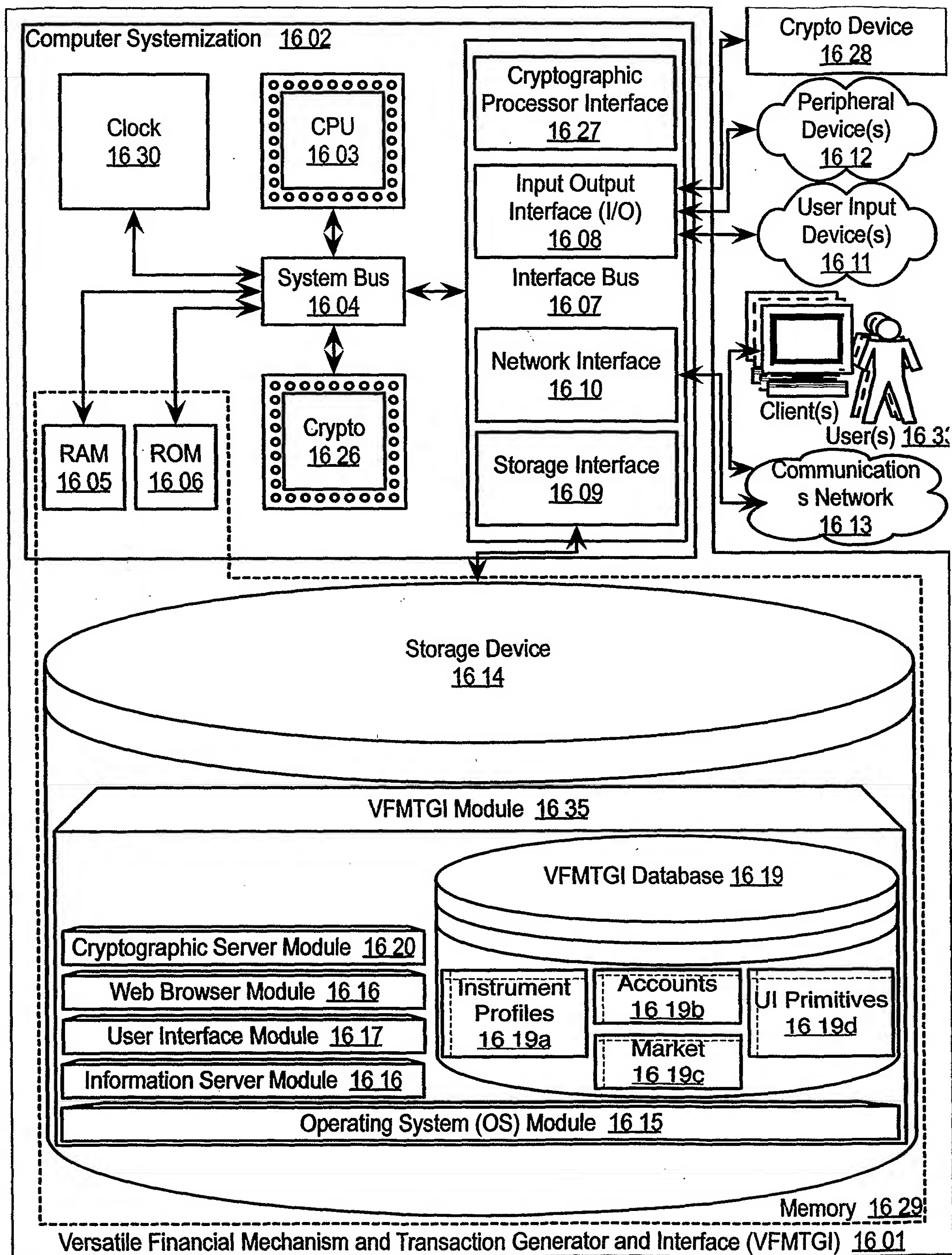


Figure 16

Appendix 1: Long Underlying Hybrid Hedges

Long Underlying Hybrid Hedges					
Slingshot 1P(2)CV	Underlying	100	55	60	65
	Strikes				
Long Butterfly					
Slingshot 1P2PV	Underlying	100	55	60	65
	Strikes				
Long Butterfly					
Slingshot 2P(2)CV100U	Underlying	100	55	60	65
	Strikes				
Long Butterfly					
Slingshot 2P2CV	Underlying	100	55	60	65
	Strikes				



Appendix 1: Long Underlying Hybrid Hedges

Slingshot 2P2PV	Long Butterfly				
	Underlying	100	55	60	65
	Strikes	50	55	60	65
Slingshot 1P(3)CV	Long Butterfly				
	Underlying	100	55	60	65
	Strikes	50	55	60	65
Slingshot 1P(3)PV	Long Butterfly				
	Underlying	100	55	60	65
	Strikes	50	55	60	65
Slingshot	Long Butterfly				
	Underlying	100	55	60	65
	Strikes	50	55	60	65



Appendix 1: Long Underlying Hybrid Hedges

2P(3)CV	Strikes		50	55	60	65
	Long Butterfly		1	(2)	1	
	Short Butterfly			(1)	2	(1)
Slingshot 2P3PV	Underlying		100			
	Strikes		50	55	60	65
	Long Butterfly		1	(2)	1	
CalendarHedge4Long Month 1	Underlying		100			
	Strikes		50	55	60	65
	Long Butterfly		1	(2)	1	
CalendarHedge4Long Month 2	Underlying		100			
	Strikes		50	55	60	65
	Long Butterfly		1	(2)	1	
BearCollar	Underlying		100			
	Strikes		50	55	60	65
	Long Butterfly		1	(2)	1	







Appendix 1: Long Underlying Hybrid Hedges

Long Condor									
	1	(1)	(1)	(1)					
"4Way" Condor Hedge 4 Long B									
Underlying	100								
Strikes	50	55	60	65					
Long Condor									
	1	(1)	(1)	(1)					
"4Way" Condor Hedge 4 Long C									
Underlying	100								
Strikes	50	55	60	65					
Long Condor									
	1	(1)	(1)	(1)					
"4Way" Condor Hedge 4 Long D									
Underlying	100								
Strikes	50	55	60	65					
Long Condor									
	1	(1)	(1)	(1)					







Appendix 1: Long Underlying Hybrid Hedges

Month 2		Long Butterfly	1	(2)	1	65
		Strikes	50	55	60	65
"4Way"CalendarizedCondorHedge4LongA		Underlying	100			
Month 1		Strikes	50	55	60	65
Month 2		Calendar Long Condor	1	(1)	(1)	
		Strikes	50	55	60	65
"4Way"CalendarizedCondorHedge4LongB		Underlying	100			
Month 1		Strikes	50	55	60	65
Month 2		Calendar Long Condor	1	(1)	(1)	
		Strikes	50	55	60	65
"4Way"CalendarizedCondorHedge4LongC		Underlying	100			







Appendix 1: Long Underlying Hybrid Hedges

3K"3Way"Ratioed(1x2)VerticalsHedge4LongB	Underlying		200		
	Strikes		50	55	60
					65
Long Butterfly					
(2)					
3K"3Way"Ratioed(1x2)VerticalsHedge4LongC	Underlying		300		
	Strikes		50	55	60
					65
Long Butterfly					
(2)					
3K"4Way"Ratioed(1x2)VerticalsHedge4LongA	Underlying		100		
	Strikes		50	55	60
					65
Long Butterfly					
(2)					
3K"4Way"Ratioed(1x2)VerticalsHedge4LongB	Underlying		100		
	Strikes		50	55	60
					65
Long Butterfly					
(2)					



Appendix 1: Long Underlying Hybrid Hedges

Long Butterfly				
	(2)	1	1	1
3K"4Way"Ratioed(1x2)VerticalsHedge4LongC				
Underlying	200			
Strikes	50	55	60	65
Long Butterfly				
	(2)	1	1	1
3K"3Way"Ratioed(2x1)VerticalsHedge4LongA				
Underlying	100			
Strikes	50	55	60	65
Long Butterfly				
	(2)	1	1	1
3K"3Way"Ratioed(2x1)VerticalsHedge4LongB				
Underlying	200			
Strikes	50	55	60	65
Long Butterfly				
	(2)	1	1	1
3K"3Way"Ratioed(2x1)VerticalsHedge4LongC				
Underlying	300			
Strikes	50	55	60	65







Appendix 1: Long Underlying Hybrid Hedges

		Strikes	50	55	60	65
		Long Butterfly	2	(4)	2	
3K"4Way"Ratioed(2x3)VerticalsHedge4LongB	Underlying	100				
	Strikes	50	55	60	65	
		Long Butterfly	2	(4)	2	
3K"4Way"Ratioed(2x3)VerticalsHedge4LongC	Underlying	200				
	Strikes	50	55	60	65	
		Long Butterfly	2	(4)	2	
3K"3Way"Ratioed(2x3)VerticalsHedge4LongA	Underlying	200				
	Strikes	50	55	60	65	
		Long Butterfly	2	(4)	2	







Appendix 1: Long Underlying Hybrid Hedges

Long Butterfly		2	(4)	2
3K"4Way"Ratioed(3x2)VerticalsHedge4LongA		Underlying	200	
		Strikes	50	55 60 65
Long Butterfly		2	(4)	2
3K"3Way"Ratioed(3x2)VerticalsHedge4LongB		Underlying	300	
		Strikes	50	55 60 65
Long Butterfly		2	(4)	2
3K"3Way"Ratioed(1x3)VerticalsHedge4LongA		Underlying	100	
		Strikes	50	55 60 65
Long Butterfly		2	(2)	
3K"3Way"Ratioed(1x3)VerticalsHedge4LongA		Underlying	300	
		Strikes	50	55 60 65



Appendix 1: Long Underlying Hybrid Hedges

Long Butterfly				
	1	(2)	1	
3K"3Way"Ratioed(3x1)VerticalsHedge4LongA				
Underlying	100			
Strikes	50	55	60	65
Long Butterfly				
	1	(2)	1	
3K"3Way"Ratioed(3x1)VerticalsHedge4LongB				
Underlying	300			
Strikes	50	55	60	65
Long Butterfly				
	1	(2)	1	
4K"4Way"Ratioed(1x2)VerticalsHedge4LongA				
Underlying	100			
Strikes	50	55	60	65
Long Condor				
	1	(1)	(1)	
4K"4Way"Ratioed(1x2)VerticalsHedge4LongB				
Underlying	100			
Strikes	50	55	60	65







Appendix 1: Long Underlying Hybrid Hedges

Strikes	50	55	60	65
Long Underlying				

Appendix 2: Short Underlying Hybrid Hedges

1C(2)PV	Strikes	45	50	55	60
	Long Butterfly	1	(2)	1	
1C2CV	Strikes	45	50	55	60
	Long Butterfly	1	(2)	1	
2C(2)PV(100)U	Strikes	45	50	55	60
	Long Butterfly	1	(2)	1	
2C2PV	Strikes	45	50	55	60
	Long Butterfly	1	(2)	1	



Appendix 2: Short Underlying Hybrid Hedges

2C2CV	Long Butterfly	1	(2)	1	
	Strikes	45	50	55	60
1C(3)PV	Long Butterfly	1	(2)	1	
	Strikes	40	45	50	55
1C3CV	Long Butterfly	1	1	(2)	1
	Short Butterfly	(1)	2	(1)	
	Strikes	40	45	50	55
2C(3)PV	Long Butterfly	(1)	1	(2)	1
	Short Butterfly	(1)	2	(1)	
	Strikes	40	45	50	55



Appendix 2: Short Underlying Hybrid Hedges

	Long Butterfly		Short Butterfly			
	1	1	2	1	50	55
2C3CV	Strikes		40	45	50	55
	Long Butterfly		Short Butterfly			
	1	1	2	1	50	55
Month 1	Strikes		45	50	55	60
	Calendar					
Month 2	Strikes		45	50	55	60
	Strikes		45	50	55	60
	Bull Spread					





Appendix 2: Short Underlying Hybrid Hedges

	Strikes	45	50	55	60
Long Condor	1	(1)	(1)	(1)	(1)
	Strikes	45	50	55	60
Long Condor	1	(1)	(1)	(1)	(1)
	Strikes	45	50	55	60
Long Condor	1	(1)	(1)	(1)	(1)
Month 1	Strikes	45	50	55	60
	Calendar	1	(2)	(1)	(1)
Month 2	Strikes	45	50	55	60
	Long Butterfly	1	(2)	(1)	(1)



Appendix 2: Short Underlying Hybrid Hedges

Month 1		Strikes	45	50	55	60
Month 2		Calendar Long Butterfly	1	(2)	1	
Month 1		Strikes	45	50	55	60
Month 2		Calendar	1			
Month 1		Strikes	45	50	55	60
Month 2		Strikes	45	50	55	60
Month 1		Strikes	45	50	55	60



Appendix 2: Short Underlying Hybrid Hedges

Month 2	Calendar	1	(1)	55	60
	Long Condor	1	(1)	50	
	Strikes	45			
Month 1	Calendar	1	(1)	55	60
	Long Condor	1	(1)	50	
	Strikes	45			
Month 2	Calendar	1	(1)	55	60
	Long Condor	1	(1)	50	
	Strikes	45			
Month 1	Calendar	1	(1)	55	60
	Long Condor	1	(1)	50	
	Strikes	45			
Month 2	Calendar	1	(1)	55	60
	Long Condor	1	(1)	50	
	Strikes	45			

Appendix 2: Short Underlying Hybrid Hedges

Month 1	Strikes	45	50	55	60
Month 2	Calendar	1	1	1	1
	Long Condor	(1)	(1)	(1)	(1)
Month 1	Strikes	45	50	55	60
Month 2	Long Butterfly	(1)	(2)	(2)	(2)
Month 1	Strikes	45	50	55	60
Month 2	Long Butterfly	(1)	(2)	(2)	(2)
Month 1	Strikes	45	50	55	60
Month 2	Long Butterfly	(1)	(2)	(2)	(2)



## Appendix 2: Short Underlying Hybrid Hedges

Long Eutherly	(2)				
Strikes	45	50	55	60	
Long Eutherly	(2)				
Strikes	45	50	55	60	
Long Eutherly	(2)				
Strikes	45	50	55	60	
Long Eutherly	(2)				
Strikes	45	50	55	60	
Long Eutherly	(2)				
Strikes	45	50	55	60	

Appendix 2: Short Underlying Hybrid Hedges

Long Butterfly					
	1	(2)	1		
Strikes	45	50	55	60	
Long Butterfly					
	1	(2)	1		
Strikes	45	50	55	60	
Long Butterfly					
	1	(2)	1		
Strikes	45	50	55	60	
Long Butterfly					
	1	(2)	1		
Strikes	45	50	55	60	



Appendix 2: Short Underlying Hybrid Hedges

Long Butterfly		(2)	1	
Strikes		45	50	55
				60
Long Butterfly		(2)	1	
Strikes		45	50	55
				60
Long Butterfly		(4)	2	
Strikes		45	50	55
				60

## Appendix 2: Short Underlying Hybrid Hedges

Long Butterfly	2	(4)	2
Strikes	45	50	55
	60		
Long Butterfly	2	(4)	2
Strikes	45	50	55
	60		
Long Butterfly	2	(4)	2
Strikes	45	50	55
	60		
Long Butterfly	2	(4)	2
Strikes	45	50	55
	60		
Long Butterfly	2	(4)	2
Strikes	45	50	55
	60		



Appendix 2: Short Underlying Hybrid Hedges

Long Butterfly		2	(4)	2	
Strikes		45	50	55	60
Long Butterfly		2	(4)	2	
Strikes		45	50	55	60
Long Butterfly		2	(4)	2	
Strikes		45	50	55	60
Long Butterfly		2	(4)	2	
Strikes		45	50	55	60
Long Butterfly		2	(4)	2	
Strikes		45	50	55	60

Appendix 2: Short Underlying Hybrid Hedges

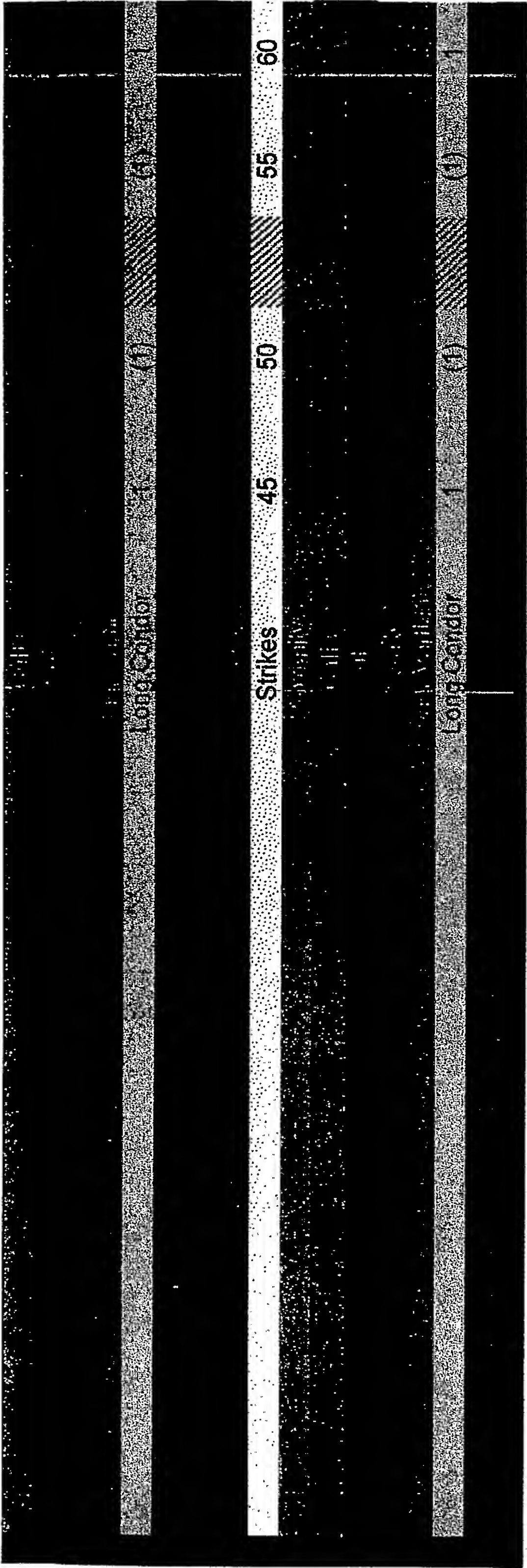
Long Butterfly		1	(2)	1	
Strikes		45	50	55	60
Long Butterfly		1	(2)	1	
Strikes		45	50	55	60
Long Butterfly		1	(2)	1	
Strikes		45	50	55	60
Long Butterfly		1	(2)	1	
Strikes		45	50	55	60
Long Butterfly		1	(2)	1	
Strikes		45	50	55	60



Appendix 2: Short Underlying Hybrid Hedges

Long Call			
1	2	3	4
5	6	7	8
9	10	11	12
13	14	15	16
17	18	19	20
21	22	23	24
25	26	27	28
29	30	31	32
33	34	35	36
37	38	39	40
41	42	43	44
45	46	47	48
49	50	51	52
53	54	55	56
57	58	59	60
61	62	63	64
65	66	67	68
69	70	71	72
73	74	75	76
77	78	79	80
81	82	83	84
85	86	87	88
89	90	91	92
93	94	95	96
97	98	99	100

Appendix 2: Short Underlying Hybrid Hedges





Appendix 3: Top Weighted Option Plays

Pure Option Plays				
Slingshot 1C(2)CV	Underlying			
	Strikes	50	55	60
				65
Slingshot 1C2PV	Underlying			
	Strikes	50	55	60
				65
Slingshot 2 Strangles vs 1 Straddle	Underlying			
	Strikes	50	55	60
				65
Slingshot 1C(3)CV	Underlying			
	Strikes	50	55	60
				65



Appendix 3: Top Weighted Option Plays

	Long Butterfly	1	(2)	1	
	Short Butterfly		(1)	2	(1)
Slingshot 1C3PV	Underlying				
	Strikes	50	55	60	65
	Long Butterfly	1	(2)	1	
	Short Butterfly		(1)	2	(1)
Slingshot 1C(3)CV1P	Underlying				
	Strikes	50	55	60	65
	Long Butterfly	1	(2)	1	
	Short Butterfly		(1)	2	(1)
Slingshot 2P3PV	Underlying				
	Strikes	50	55	60	65
	Long Butterfly	1	(2)	1	
	Short Butterfly		(1)	2	(1)



## Appendix 3: Top Weighted Option Plays

[illegible]



Appendix 3: Top Weighted Option Plays

3K"3Way"Ratioed(2x3)VerticalsAU	Long Butterfly			
	1	(2)	1	
	Underlying			
	50	55	60	65
	Strikes			
3K"4Way"Ratioed(2x3)VerticalsBU	Long Butterfly			
	2	(4)	2	
	Underlying			
	50	55	60	65
	Strikes			
3K"3Way"Ratioed(2x3)VerticalsCU	Long Butterfly			
	2	(4)	2	
	Underlying			
	50	55	60	65
	Strikes			
3K"3Way"Ratioed(1x3)VerticalsAU	Long Butterfly			
	2	(4)	2	
	Underlying			
	50	55	60	65
	Strikes			



Appendix 3: Top Weighted Option Plays

3K"3Way"Ratioed(1x3)VerticalsBU	Long Butterfly		(2)	
	Underlying	Strikes	50	55 60 65
3K"4Way"Ratioed(1x3)VerticalsBU	Long Butterfly		(2)	
	Underlying	Strikes	50	55 60 65
4K"4Way"Ratioed(1x2)VerticalsAU	Long Butterfly		(2)	
	Underlying	Strikes	50	55 60 65
4K"4Way"Ratioed(1x2)VerticalsBU	Long Butterfly		(2)	
	Underlying	Strikes	50	55 60 65

Appendix 3: Top Weighted Option Plays

Long Condor				
4K "4Way" Ratioed (1x2) Verticals CU	Underlying			
	Strikes	50	55	60
				65
Long Condor				
4K "4Way" Ratioed (1x2) Verticals DU	Underlying			
	Strikes	50	55	60
				65
Long Condor				



Appendix 4: Bottom Weighted Option Plays

1P(2)PV	Strikes				
	45	50	55	60	
1P(2)CV	Long Butterfly				
	1	(2)	1		
2 Gut Strangles vs 1 Straddle	Strikes				
	45	50	55	60	
1P(3)PV	Long Butterfly				
	1	(2)	1		
1P(3)PV	Strikes				
	40	45	50	55	



## Appendix 4: Bottom Weighted Option Plays

[illegible]



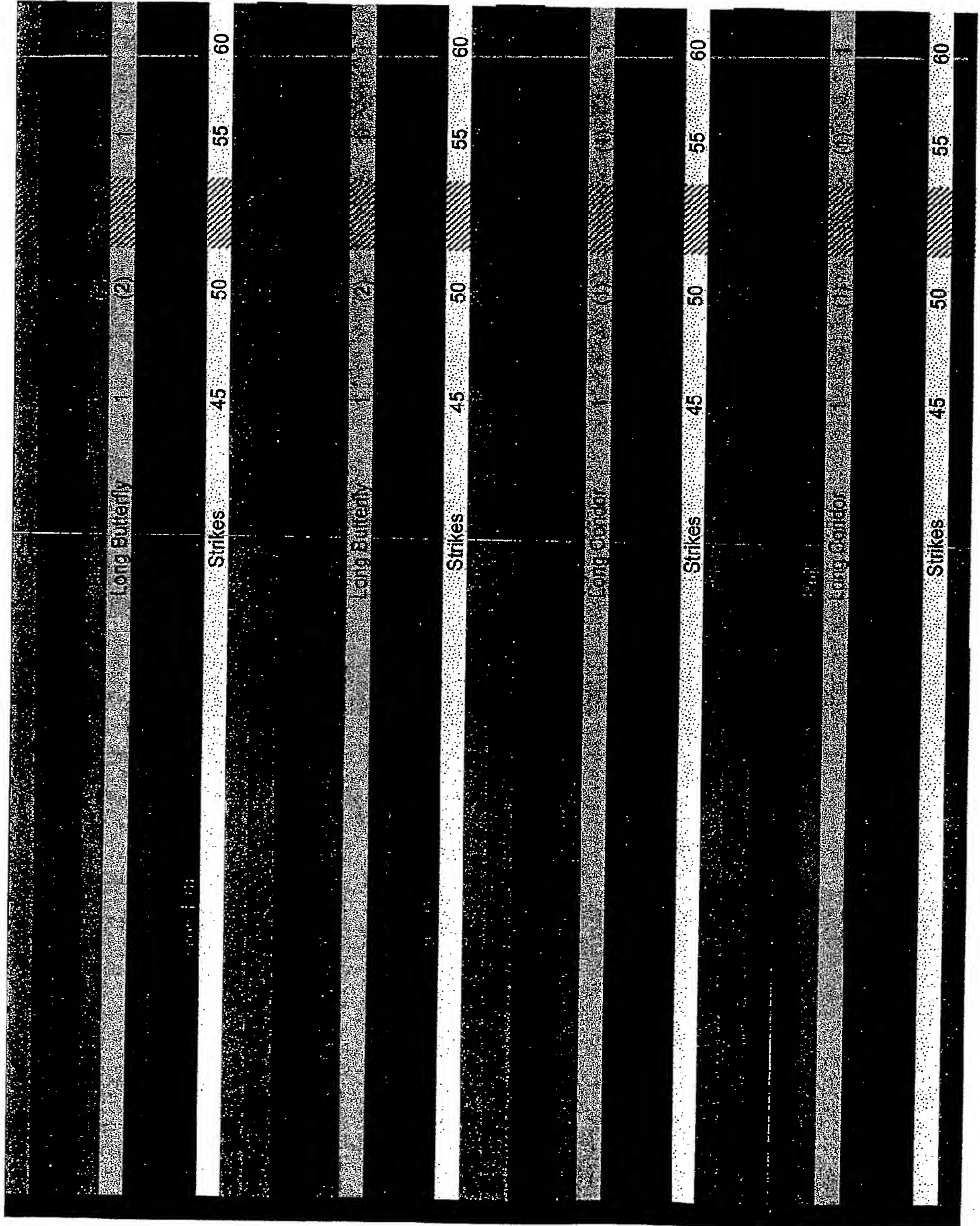
## Appendix 4: Bottom Weighted Option Plays

Long Butterfly	1	(2)	1
Strikes	45	50	55 60
Long Butterfly	1	(2)	1
Strikes	45	50	55 60
Long Butterfly	1	(2)	1
Strikes	45	50	55 60
Long Butterfly	1	(2)	1
Strikes	45	50	55 60
Long Butterfly	1	(2)	1
Strikes	45	50	55 60

Appendix 4: Bottom Weighted Option Plays




Appendix 4: Bottom Weighted Option Plays



Appendix 4: Bottom Weighted Option Plays

